

Global Helium Expands Land Position in Alberta's Manyberries Helium Trend

-- Company increases Alberta acreage by more than 50% and partners with industry veteran on additional 368,640 acres through strategic joint venture --

CALGARY, Alberta, Jan. 17, 2023 -- Global Helium Corp. (CSE: HECO) (OTC: HECOF) (the "Company" or "Global"), one of North America's largest helium exploration and development companies, is pleased to announce that it has signed a Farmin Agreement (the "Farmin") to immediately increase its landholdings in Southern Alberta by 17 contiguous sections (10,880 acres) to a total of 49 sections (31,360 acres), all in the Manyberries helium trend. The Company has partnered with industry veteran, Perpetual Energy Inc. ("Perpetual"), and anticipates drilling at least two helium wells by the end of 2023 to earn the land.

Additionally, the Company has agreed on a 576 section (368,640 acre) joint venture with Perpetual in Southeastern Alberta along the Manyberries helium trend. The two companies will share seismic, geological expertise and industry knowledge while working together within the 576 section Area of Mutual Interest ("AMI"). Global will direct and control all operations within the AMI and any resulting acquisitions or operations will see Global maintain a 75% working interest, leaving Perpetual with the remaining 25%, on lands within the AMI.

The Company recently announced (see [January 10, 2023 news release](#)) its foray into the Manyberries helium trend with a 32 section (20,480 acre) deal, driven by an existing well proven to produce helium at a concentration of 1.2%. This, combined with other successful and producing wells in the vicinity, make the Manyberries helium trend Southern Alberta's most sought-after helium development area. All of the land contemplated in the [January 10, 2023 news release](#), the Farmin, and the AMI surround the proven helium well.

Jesse Griffith, President of Global Helium stated, "Building on our solid technical reputation and utilizing our industry relationships, we sought to partner with Perpetual's veteran management team on this exciting helium opportunity. Combining our helium and industry knowledge with Perpetual's 20+ years of natural gas development experience, we look forward to successfully developing this top tier asset in this exciting helium region."

Global's team has geologically mapped the subsurface trends in Manyberries, which provided evidence of what is believed to be a vast collection of helium gas. Resultingly, Global has aggressively pursued the acquisition of helium rights in the area and, having now secured those rights, is planning on drilling as soon as possible, which could be as soon as Q2 2023, once drilling license applications are approved.

Griffith added, "Working closely with our new partner we were able to find a more efficient and mutually beneficial way to develop the asset. Our commitment to drill one well on the 32 sections announced January 10, 2023, will simultaneously satisfy our option to drill a second well with the Perpetual Farmin agreement. Effecting capital efficiencies like this are rare and exciting for both teams."

To satisfy the terms of the Farmin, the Company is required to drill an initial well (the "Test Well") on one of Perpetual's 17 sections prior to September 30, 2023 in order to earn a 75% lease interest on 8 of those 17 sections. Perpetual will retain a 25% working interest and collect a 7% Lessor Royalty. Global has an option to drill a second well (the "Option Well") prior to December 1, 2023 to earn the additional 9 sections, under the same terms of the Test Well.

The parties have also agreed to an AMI that spans 16 townships (576 sections, or 368,640 acres), encompassing the prospect area. Once all earning under the Farmin is complete, Global will be the operator of the AMI and maintain a minimum 75% working interest on all new opportunities identified. The term of the AMI will expire on December 31, 2025 unless the parties mutually agree to a revised date.

When drilling and earning is complete under both agreements later this year Global will have drilled two helium wells along the Manyberries trend area and Global would retain a 75% working interest in 49 gross sections of land on this trend with Perpetual holding the remaining 25%.

About Perpetual Energy

Perpetual Energy Inc is a Canadian energy company focused on long-term value creation through oil and gas-based exploration, development, production and marketing. Perpetual has built a spectrum of resource-style opportunities spanning heavy oil, liquids-rich natural gas and bitumen. These balance a base of shallow conventional natural gas assets. With a track record of innovation and operational excellence, Perpetual is positioned to grow and prosper throughout the dynamic cycles of the energy business. Perpetual is led by industry veteran Susan L. Riddell Rose, who has been President and Chief Executive Officer since its inception in 2002.

ON BEHALF OF THE BOARD OF GLOBAL HELIUM CORPORATION

"Jesse Griffith"

Jesse Griffith

President

For more information, contact:

Walter Spagnuolo, Investor Relations

Tel: +1 (877) 816 8163

relations@globalhelium.com

www.globalhelium.com

About Global Helium (CSE: HECO) (OTC: HECOF)

Global Helium one of Canada's largest helium exploration and development companies, focused on the exploration, acquisition, development, and production of helium to meet the needs of increasing helium demand and shrinking helium supply in North America and around the world. The Company has a seasoned team of industry professionals and technical experts and has established connections with North American and international helium buyers. Together, the team has captured 100%-owned permits encompassing over 1.8 million acres prospective for helium in Saskatchewan's well-established helium fairway, acquired a proven helium asset in the State of Montana, and is building a significant land position in southeastern Alberta.

Forward-Looking Statements

No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this internal announcement are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this internal announcement are expressly qualified by this cautionary statement. The forward-looking statements contained in this internal announcement are made as of the date of this internal announcement and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.