

Global Helium Corp. Announces Closing of First Tranche of Private Placement

CALGARY, Alberta, Oct. 23, 2023 -- Global Helium Corp. ("HECO" or the "Company") (CSE: HECO, OTC: HECOF) is pleased to announce closing of the first tranche of its [previously announced](#) non-brokered private placement offering, raising aggregate gross proceeds of CAD\$3,529,750 (the "Offering"). By way of the Offering, HECO issued 970,000 Series A Preferred Shares at a price of CAD\$0.25 per unit (defined below) to Canadian residents and 13,162,162 Series A Preferred Shares at US\$0.185 per share to US residents.

The Company shall pay a dividend on the principal amount of each outstanding Preferred Share in the amount of 10% per annum starting from the date of issuance until the earlier of the date of conversion or the fifth anniversary of the date of issuance (the "Maturity Date"). Each Preferred Share is convertible into units of the Company ("Units") or common shares in the capital of the Company ("Common Shares") subject to the date of conversion. The Preferred Shares are convertible: (a) by the Company at its option on the second, third or fourth anniversary of the date of issuance ("Accelerated Conversion"); (b) by the holder of the Preferred Share at its option at any time from the date of issuance up to the Maturity Date ("Optional Conversion"); or (c) automatically on the Maturity Date ("Maturity Conversion").

Upon the conversion of a Preferred Share in accordance with its terms within 18 months of issue (in the case of an Optional Conversion), the holder will be entitled to receive one Unit for each Preferred Share so converted, along with any accrued but unpaid dividends thereon, at a deemed conversion price of \$0.25 per Unit.

Each Unit consists of one Common Share and one-half of one Common Share purchase warrant (each whole purchase warrant, a "Warrant"). Each whole Warrant entitles the holder to purchase one additional Common Share (each, a "Warrant Share") for a period of five (5) years from the original date of issue of the Preferred Share at an exercise price equal to the market price of the Common Shares on the conversion date.

If the Preferred Share is converted following the date that is 18 months from the date of issue, whether by Optional Conversion, Accelerated Conversion or Maturity Conversion, each Preferred Share will be convertible into one Common Share at a deemed conversion price of \$0.25 per Common Share. Any accrued but unpaid dividends as at the date of Accelerated Conversion or Maturity Conversion will be paid in cash.

Net proceeds from the Offering will be allocated to funding HECO's obligations and associated drilling requirements for two helium wells by December 31, 2023 as outlined in the [previously announced](#) Perpetual Farm-in agreement and for general corporate purposes. All securities issued in connection with the Offering will be subject to a four-month and one day hold period in accordance with applicable securities laws.

About Global Helium Corp.

Global Helium is one of Canada's largest helium exploration and development companies, focused on the exploration, acquisition, development, and production of helium, done right. The Company has carved out a differentiated position through a unique Farm-In Agreement with industry veteran, Perpetual Energy Inc., through which HECO can access approximately 369,000 acres in Alberta's Manyberries helium trend via joint venture. The Company has also captured 100%-owned permits encompassing over 1.7 million acres prospective for helium in Saskatchewan's well-established helium fairway and has recently acquired three significant assets with proven helium tests in the State of Montana. HECO brings a seasoned team of industry professionals and technical experts [who have established connections with North American and international helium buyers]. Learn more at <https://globalhelium.com/> and follow us on LinkedIn and Twitter (now X).

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READER ADVISORIES

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.

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