

GLOBAL HELIUM CORP. CONFIRMS POSITIVE 10-08 WELL RESULTS, FURTHER DRILLING PLANNED AND ACQUISITION OF NEW HELIUM PROSPECT

CALGARY, ALBERTA, May 22, 2024 – Global Helium Corp. ("**HECO**" or the "**Company**") (CSE: HECO, OTC: HECOF) is pleased to share an update on the Company's second helium discovery at 10-08-012-04W4/00 ("**10-08**"), following initial testing and post-flow pressure transient analysis. The 10-08 exploratory well was drilled and cased in November of 2023 and is situated on the farm-in land block of Perpetual Energy Inc. along the Manyberries helium trend near the Medicine Hat region of Southeast Alberta.

Positive Results From 10-08 Well

On [April 16, 2024](#), the Company announced that following remediation work and stimulation, the 10-08 well production tested at approximately 4.1 million cubic feet per day at 3,500 kilopascal flowing tubing pressure from the Beaverhill Lake formation over a four-day extended test. Helium concentrations from the Beaverhill Lake zone were 0.56% – 0.68% based on several analyzed gas samples from the well, confirming that the 10-08 well represents HECO's second commercially viable opportunity. Subsequently, a post-flow pressure transient analysis ("**PTA**") and composite reservoir model were used to record pressure response, flow rates, reservoir properties and potential pool boundaries. The PTA indicated the reservoir appears expansive and productive, with no discernible depletion in reservoir pressure or demarcation of reservoir boundaries. Moreover, the PTA revealed an absolute open flow potential of 8.05 million standard cubic feet per day (MMscf/d).

Operations Update

North American Helium Elects to Drill Well on HECO Lands

Further to the Company's press release dated April 8, 2024, the Company is pleased to announce that North American Helium Inc. ("**NAH**"), Canada's leading producer and explorer of helium, has elected to drill a test well in the Vermillion Hills area of HECO's Saskatchewan acreage. This election follows the execution of a seismic review option agreement dated [April 8, 2024](#) between HECO and NAH (the "**Agreement**"), which afforded the Company the opportunity to advance its Saskatchewan land base while mitigating up-front capital costs and exploration risk. Pursuant to the Agreement, NAH has the right to review HECO's proprietary seismic data covering the majority of the Company's exploration permits in Saskatchewan and select a drilling location based on this review.

In Q3 2024, HECO expects NAH to spud this new well, incurring 100% of the drilling cost, while HECO has retained the option to participate in the completion and testing of the well at a 20% working interest in any potential discovery, with NAH retaining an 80% working interest in the operations and said lands.

Expanding HECO's Asset Base in Northern Alberta

The Company has successfully acquired eight sections of land in Northern Alberta, situated within a region prospective for helium. These new sections of land expand HECO's existing asset base, and represent an exploratory asset for HECO, with the potential to provide further developmental opportunities designed to contribute to the Company's long-term sustainability.

Cancellation of Options

HECO also announces that the Company has cancelled an aggregate of 1,295,000 incentive stock options (“**Options**”) issued pursuant to its stock option plan on May 21, 2024. The Options were granted to certain officers, directors, employees, and consultants of the Company, and had an exercise price of between \$0.33 - \$0.41 and expired between May 16, 2027 and February 28, 2028. The Options were voluntarily surrendered by the holders for no consideration.

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 820,000 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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