

**ROYAL HELIUM LTD. AND IMPERIAL HELIUM CORP.
ANNOUNCE CLOSING OF PLAN OF ARRANGEMENT**

Saskatoon, Saskatchewan, July 22, 2022 – Royal Helium Ltd. (TSXV: RHC) ("**Royal**") and Imperial Helium Corp. (TSXV: IHC) ("**Imperial**") announce the closing of the previously announced acquisition of Imperial by Royal pursuant to a plan of arrangement (the "**Arrangement**") under the provisions of the *Business Corporations Act* (British Columbia). Pursuant to the Arrangement, Royal acquired all of the issued and outstanding common shares in the capital of Imperial (the "**Imperial Common Shares**") in exchange for common shares in the capital of Royal (the "**Royal Shares**") on the basis of 0.614 of a Royal Share for each Imperial Common Share.

The Arrangement was approved at the special meeting of Imperial shareholders held on July 12, 2022 and by the Supreme Court of British Columbia on July 15, 2022.

Mr. Andrew Davidson, President and CEO of Royal states, "We are very happy to have this transaction completed and we thank the shareholders of Imperial for voting in favour by such an overwhelming margin. With the transaction completed, we can now shift our full focus to commercializing the Climax and now Steeveville helium fields."

Full particulars of the Arrangement and the transactions contemplated thereby are described in the management information circular of Imperial dated June 3, 2022 (the "**Information Circular**"), a copy of which was filed by Imperial under its SEDAR profile at www.sedar.com on June 10, 2022, and in Imperial's news release issued on June 10, 2022. Former registered Imperial shareholders should refer to the Information Circular and the letter of transmittal available on SEDAR for instructions on how to receive the consideration payable to them pursuant to the Arrangement. Former beneficial Imperial shareholders will receive the consideration payable to them pursuant to the Arrangement through their broker or other intermediary. All questions regarding the consideration, including any request for another letter of transmittal, should be directed to the depositary, Computershare Investor Services Inc., which can be contacted at (514) 982-7888 or 1-800-564-6253 or corporateactions@computershare.com.

The Imperial Common Shares are expected to be delisted from the TSX Venture Exchange (the "TSXV") within a few trading days in accordance with the rules and policies of the TSXV. Imperial will also make an application to cease to be a reporting issuer under applicable Canadian securities laws, subject to the satisfaction of applicable regulatory requirements. In order to satisfy one of the conditions of closing, Imperial issued 4,444,444 Imperial Common Shares to Cronin Services Ltd. prior to closing in order to reduce Imperial's outstanding royalty obligations.

Governance

The board of directors of Royal was increased to include one additional director from Imperial's board of directors. Samuel Kyler Hardy was appointed as a director of Royal following the completion of the Arrangement.

About Royal Helium Ltd.

Royal controls over 1,000,000 acres of prospective helium land in southwestern and south-east Saskatchewan. All of Royals' lands are in close vicinity to highways, roads, cities and importantly, close to existing oil and gas infrastructure, with a significant portion of its land in close proximity to existing helium producing locations. With stable, rising prices and limited, non-renewable sources for helium worldwide, Royal intends to become a leading North American producer of this high value commodity.



ROYAL HELIUM
LTD.

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Forward-Looking Information

Certain statements included in this press release may constitute "forward-looking statements" within the meaning of applicable Canadian securities legislation. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "planned", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases which state that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur", "be achieved", or other similar expressions of future or conditional verbs.

More particularly and without limitation, this press release contains forward-looking statements and information regarding anticipated timing for delisting the Imperial Common Shares from the TSXV and submission of an application by Imperial to cease to be a reporting issuer.

Forward-looking statements are based on certain current expectations, estimates, projections, and assumptions of Royal. While Royal considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements also necessarily involve known and unknown risks, including, such other risks identified in the Information Circular. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. 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 news release are expressly qualified by this cautionary statement and reflect Royal's expectations as of the date hereof, and thus are subject to change hereafter. Royal disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Factors that could cause anticipated opportunities and actual results to differ materially include, but are not limited to, matters referred to above and elsewhere in Royal's public filings.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.