

Royal Helium Completes Share Consolidation and Provides Exploration and Operational Update

SASKATOON, SASKATCHEWAN – August 28, 2019. Royal Helium Ltd. (“Royal” or the “Company”) (TSXV: RHC) reports that the TSX Venture Exchange has accepted for filing a 5:1 Share Consolidation (the “Consolidation”). Effective as at the opening of trading on August 30, 2019, the consolidated shares will commence trading on the TSX Venture Exchange on the basis of 1 (one) post-consolidated common share for every 5 (five) pre-consolidated shares held. The Company’s name and trading symbol will remain the same.

As at August 27, 2019, the Company has 181,031,947 shares issued and outstanding. Following the consolidation, the Company will have approximately 36,206,389 shares, subject to adjustments for rounding, issued and outstanding. The Company’s new CUSIP number will be 78029U205 and the new ISIN number will be CA78029U2056.

Computershare Trust Company of Canada has mailed letters of transmittal to the shareholders providing instructions on exchanging pre-consolidation share certificates for post-consolidation share certificates. Shareholders are encouraged to send their share certificates, together with their letter of transmittal, to Computershare in accordance with the instructions in the letter of transmittal.

The Company also reports that it has cancelled pre-consolidation incentive stock options to purchase an aggregate of 600,000 shares granted under the company’s stock option plan. The cancelled options were voluntarily surrendered by the holders thereof for no consideration.

Royal Helium’s 2019 Exploration Program

Exploration activities commenced in Q2 2019 and will continue through the remainder of 2019. On July 23rd, the Company announced that it had completed its initial exploration and regional study program on its south west Saskatchewan assets and commenced advanced exploration activities focusing on the Climax East property. This program is nearing completion, and results will be reported as they are finalized. Royal will be completing similar programs on its properties in the Swift Current, Cadillac and Val Marie regions.

Mr. Halabura, Royal’s VP of Exploration comments: “The results of the initial and more advanced exploration on the Climax East project are yielding positive results, with a emphasis on generating as many high quality drill targets as possible. Royal’s plan is to repeat this approach on the Company’s large helium land package and its several focus areas, with a view to generating multiple drill targets which will be systematically tested”.

Additional Property Acquisitions

In August of 2019, the Company made application to the Government of Saskatchewan to add an additional two townships of both Crown and fee-simple lands in the Climax region. Initial results from the 2019 exploration program have shown that these lands, similar to Climax East, are prospective for helium development, with the appearance of structural traps at depth. Royal will report updates on this acquisition as the permit is processed by the Government of Saskatchewan. If the application is successful, it would mark a significant increase in acreage in the prospective Climax region.

Andrew Davidson, CEO commented: “Along with our exploration activities, an emphasis on land and project acquisition is an integral part of Royal’s future expansion as we intend to grow in a logical and targeted fashion. These acquisitions will include further projects in Saskatchewan as well as projects elsewhere in North America and is a firm part of our plan to become a leading North American supplier of this high value, supply constrained commodity”.

Royal Helium Ltd.

Royal has over 300,000 acres of prospective helium land in south western and south central Saskatchewan. All of Royal’s 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, through the systematic acquisition and exploration of prospective helium prospect in North America.

For more information, please contact Andrew Davidson, the Chairman, President and CEO of the Company.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Neither 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.

This release includes certain statements that may be deemed to be “forward-looking statements”. All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable



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assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.