



# GLOBAL HELIUM

CSE: HECO | OTC: HECOF  
MAR 2025

## HELIUM DEVELOPMENT DONE RIGHT

*Applying oil and gas technical expertise to realize efficient and effective development of helium*

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# The Global Helium (HECO) Opportunity



## Helium Development Done Right

- ✓ **Advanced-stage helium development company** with ~100,000 acres of land across Alberta, Saskatchewan and Montana
- ✓ **Strong leadership and board** with >20 years of oil and gas technical development experience and enhanced governance
- ✓ **Proven helium discovery** at Manyberries asset and contingent resource report supports further exploration/development
- ✓ **Multiple geographic areas** with high-concentration helium shows from existing wells diversifies opportunity and risk
- ✓ **Numerous near-term catalysts** supported by successful discovery in SE Alberta sets the stage for material growth
- ✓ **Insider ownership** aligned with shareholders, sharp focus on cost controls and disciplined capital allocation



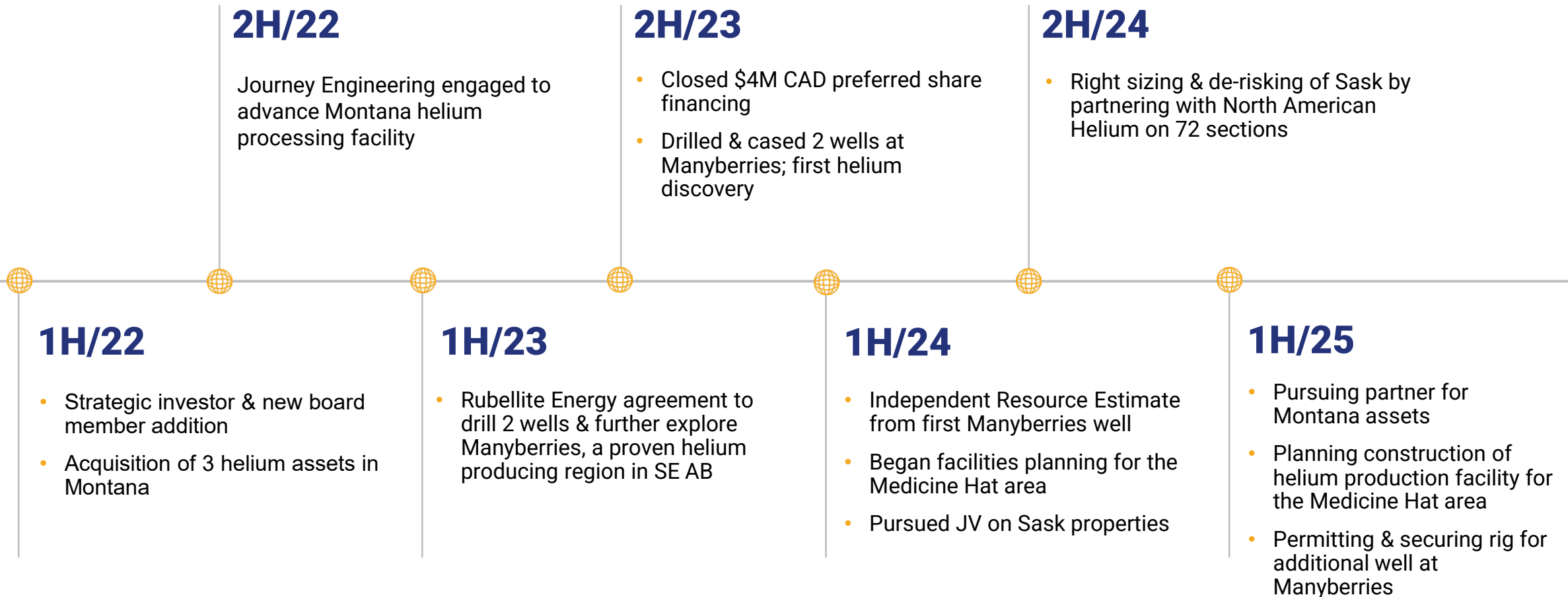
**Farm-in agreement** with established natural gas producer, Rubellite Energy (TSX: RBY), on land in SE Alberta (Medicine Hat)

- 2 wells drilled on RBY land adjacent to existing helium discovery and a peer's newly constructed helium plant
- 1st well drilled & cased (Sep/23) with 1.1% helium concentration; absolute open flow test of 11.6 MMcf/d, stabilized flow test of 2.8 MMcf/d
- 2nd well drilled & cased (Nov/23) with 0.6% helium, stabilized flow test of 4.1 MMcf/day
- Access to RBY's seismic and regional data helps reduce risk, with added confidence from area activity
- Additional development opportunities across ~369,000-acre AMI with RBY

# Catalysts on the Path to Helium Production



*HECO's team and strategy aiming to set a new standard for successful helium development*

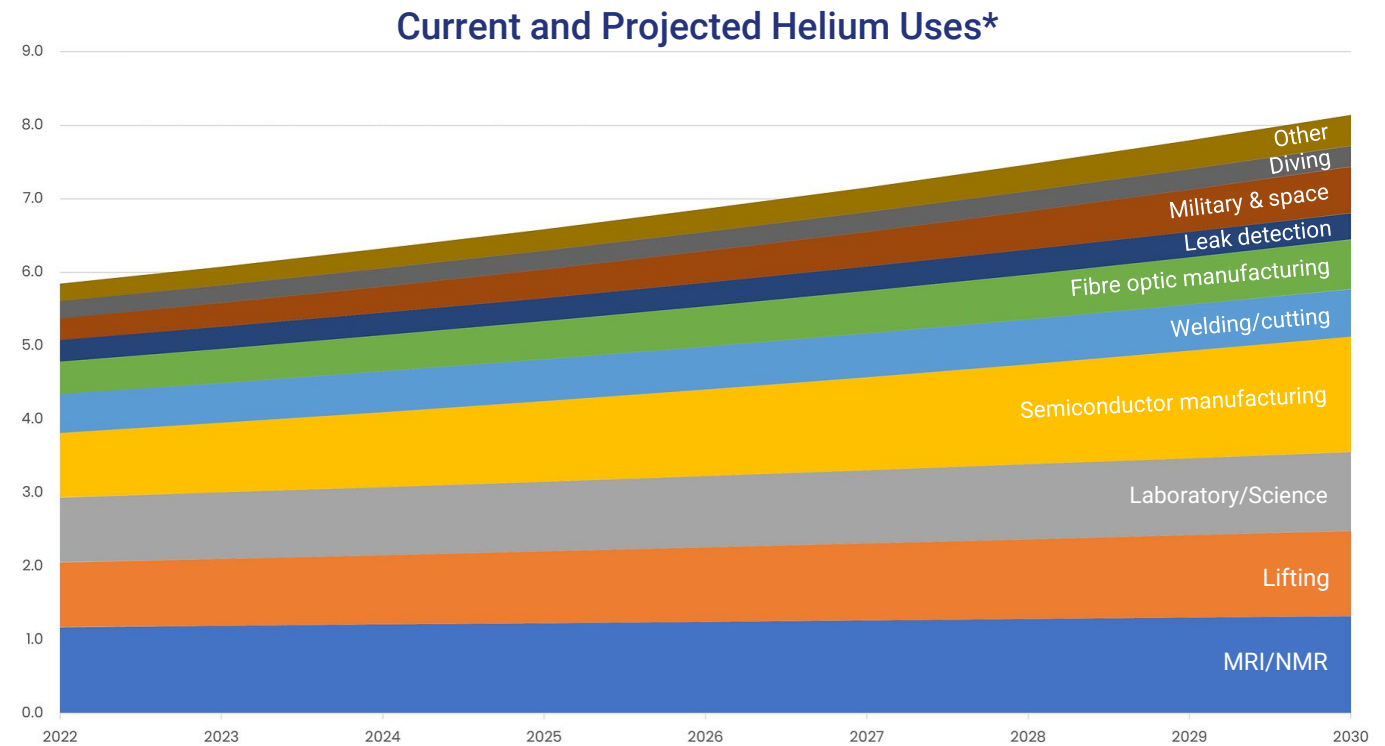


# Helium is a Critical Element



*Used for specific scientific and technological applications, including healthcare, cryogenics, semiconductor manufacturing, military, space exploration and Artificial Intelligence*

- Helium is an irreplaceable input for many important technologies
- Proper conservation, management and continued development is vital to ensure ongoing availability of helium for essential applications
- Significant demand growth experienced by manufacturers of semiconductors used in computers, cars, mobile phones and smart devices
- Space exploration requires helium as NASA and other companies use it to keep hot gases and ultra-cold liquid fuel separated during rocket lift-off
- High-performance data centers and supercomputers that form the backbone of AI development and deployment generate substantial heat - helium's low boiling point makes it an excellent coolant



\*Source: AKAP Energy



# Helium Market Dynamics



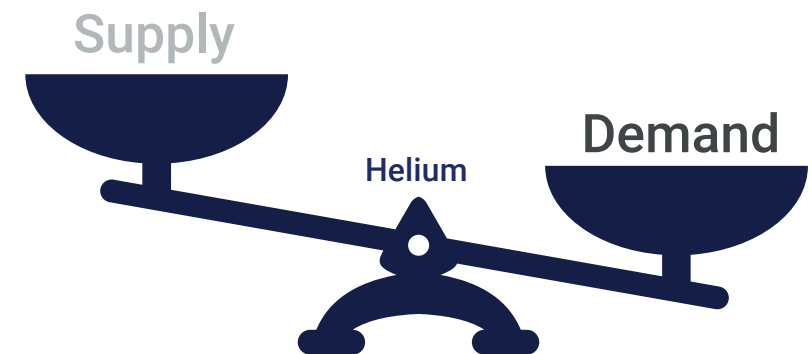
*Helium has few substitutes, and in many cases, there are no alternatives*

- Helium cannot be economically manufactured today
- Supply is scarce and unreliable as the US divests the world's only strategic helium stockpile; global supply is concentrated in politically unstable and geographically disparate regions which makes transportation time-consuming and expensive
- Users of helium are relatively price insensitive and will pay a premium for stability of supply
- Demand is accelerating from high-growth sectors: medical imaging, semi-conductor manufacturing, fiber-optics, military and space exploration
- Market is opaque but recent public announcements show strength in helium pricing

## US\$625/mcf

Helium price under recent offtake agreement for Canadian peer, net of transportation & liquefaction costs<sup>1</sup>

Helium demand **OUTWEIGHS** supply



<sup>1</sup> May 26, 2023 Royal Helium [News Release](#).



# A Growing Need for Helium



## PHYSICS TODAY

A recent survey conducted by the Canadian Helium Users Group found that 72% of NMR spectroscopy facilities had difficulty procuring liquid helium within the last nine months, with price increases ranging from 25% to 400%. *(Sept 2023)*

## The Harvard Crimson

Helium Shortage Forces Harvard Physics Labs to Shut Down Equipment, Suspend Projects. *(June 2022)*

## FORTUNE BUSINESS INSIGHTS

The global magnetic resonance imaging equipment market size is projected to grow from US\$7.5B in 2023 to US\$11.5B by 2030, at a CAGR of 6.3%. *(July 2023)*

## S I A SEMICONDUCTOR INDUSTRY ASSOCIATION

Helium is a critical input to the semiconductor manufacturing process...the global semiconductor market is expected to grow at a 6.7% CAGR through 2030, and the helium supply will need to grow accordingly. *(March 2023)*

## McKinsey & Company

The long-term annual value potential of artificial intelligence within the semiconductor industry is about US\$90B. *(August 2023)*



# Operations Overview



*First well spud in Alberta in Sept/23; second spud in Nov/23*

## SE ALBERTA - Manyberries

*Strategic partnership with Rubellite Energy Inc. (TSX: RBY)*

- **Manyberries trend** - contains multiple helium discoveries with concentrations ranging from 1.2% - 1.5%
- **Drilled 2 wells** on trend and near Medicine Hat, AB in 2H/23 under RBY agreement
- 1<sup>st</sup> well drilled & cased (Sep/23) tested 1.1% helium; 2<sup>nd</sup> well drilled & cased (Nov/23) tested 0.6% helium
- Completed drilling projects, fulfilling Farm-in and Option agreements with RBY & PSK\*, resulting in 75% lease interest in 22 helium-prospective land sections in the Manyberries trend
- 3<sup>rd</sup> well planned for 2025

**Manyberries drilling targeting resource conversion and proof of concept for area productivity**

\*Prairie Sky Royalty Ltd.

## SASKATCHEWAN

*~46,000 acres of land in the heart of a known helium fairway*

- **Vermilion Hills** - Very large helium structures and several wellbores near HECO controlled land
- Partnered with North American Helium on 72 sections of highly prospective lands

**HECO's partnership with NAH strikes the right balance of risk vs. reward**

## MONTANA

*>20,000 acres of leased land covering proven helium properties*

- **Rudyard** - existing discovery well ready to equip & produce with engineering study for processing facility completed.
  - Helix Exploration drilled a successful well in Q4/24 on bordering lands
- **Petroleum County** - previous exploration test yielded gas analysis showing 3.9% helium content
- Significant helium discovery at Greater Knappen in Montana by another operator features high helium concentrations

**HECO's Montana properties have existing wells with successful helium production tests**



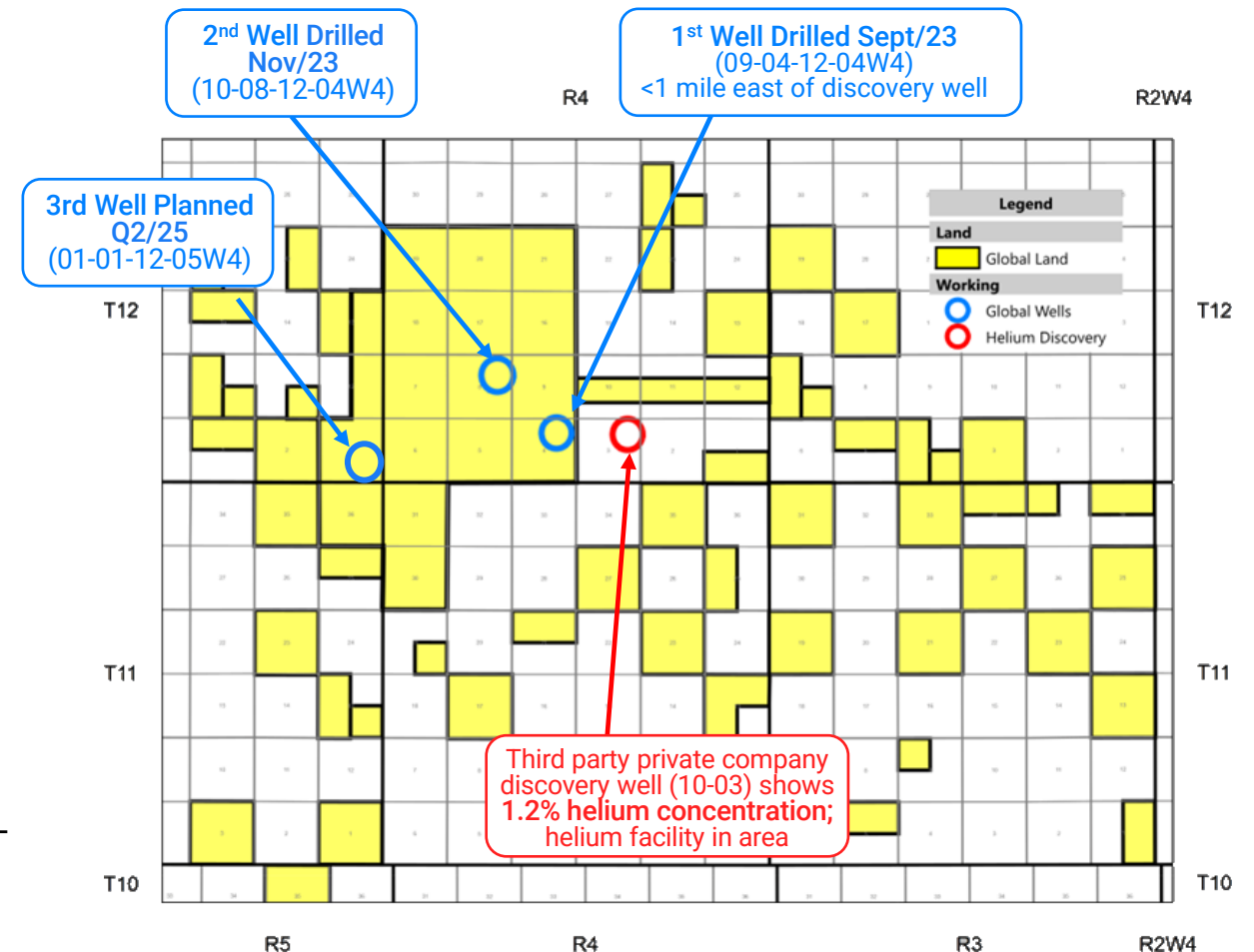


# SE Alberta Manyberries: Many Advantages



*HECO has a meaningful footprint within this well-known helium producing region*


- Manyberries is a very attractive helium development area with an existing third party well having proven helium rates at **concentrations of 1.2%**
- 2 wells drilled on RBY land; proven helium discovery and contingent resource report supports further regional development and exploration in the greater area
- HECO's SE Alberta land surrounds existing helium discovery and geologic mapping of subsurface trends indicates the potential for vast quantities of helium bearing gas in place
- Several other successful and producing wells are in the area, along with a recently constructed helium processing facility
- Region features favorable geology, low capital exposure drilling, ample infrastructure, a skilled workforce and business-friendly royalty regime



# Strategic JV with Rubellite Energy Inc. (TSX: RBY)

*HECO drilled two helium wells in 2H/23 on Rubellite land situated in the Manyberries helium trend*

- Two agreements in place giving HECO access to **~50 sections (32,000 acres)**
- HECO has satisfied the terms of the Farm-in and Option agreements, resulting in a 75% lease interest, 25% retained by RBY, in 22 helium-prospective land sections in the Manyberries area
- Area of Mutual Interest (AMI) spans 576 sq miles to jointly explore greater Manyberries helium trend (Medicine Hat area) with RBY
- Leveraging technical expertise, including identifying bypassed pay to select drilling locations, mitigating discovery risk
- Geological data and helium concentrations from first two helium wells support expanded operations and future production facility
- Additional land acquisition opportunities exist on trend and are being actively pursued



Drilling rig at HECO's (09-04-12-04W4) location on Sept. 15<sup>th</sup> spud the first helium well under the RBY Joint Venture





# Global Designs & Commissions Helium facility - Economics

*Global builds a 4 mmcf/day plant and expands capacity to 8 mmcf/day after 3 years.  
Assuming \$500 USD/mcf, project generates an annual return of 59% (before tax)*

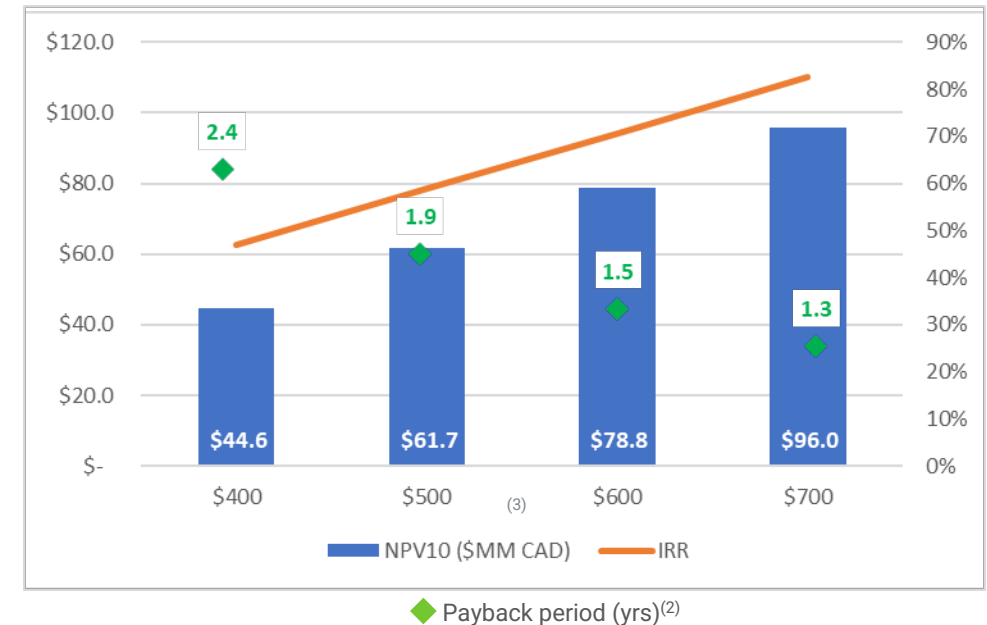
**4mmcf/d helium facility, increased to 8 mmcf/d in year 4**  
**ALL FIGURES ON A NET TO HECO BASIS (75% WI)**

| Helium Price (US\$/mcf)                          | \$400  | \$500  | \$600  | \$700  |
|--|--------|--------|--------|--------|
| <b>Annual Net Revenue (C\$MM) <sup>(1)</sup></b> |        |        |        |        |
| Yrs 1-3: 4 mmcf/day plant                        | \$5.4  | \$6.8  | \$8.1  | \$9.5  |
| Yrs 4-20: 8 mmcf/day plant                       | \$10.8 | \$13.5 | \$16.3 | \$19.0 |
| <b>Net Back (\$C/mcf He)</b>                     |        |        |        |        |
| Average over project life                        | \$473  | \$606  | \$739  | \$872  |

**Assumptions**

- Net helium volume (mcf/day) of 30 mcf/day increasing to 60 mcf/day
- Drilling capital costs totaling C\$7.4MM to drill 5 additional wells over 20 yrs
- Helium Facility Capital Costs C\$11.25MM (net) initial + \$3MM (net) expansion (C\$14.25 MM)
- \$1.33 CAD/USD, 7% Royalty

**HECO Economics<sup>(1)</sup>**

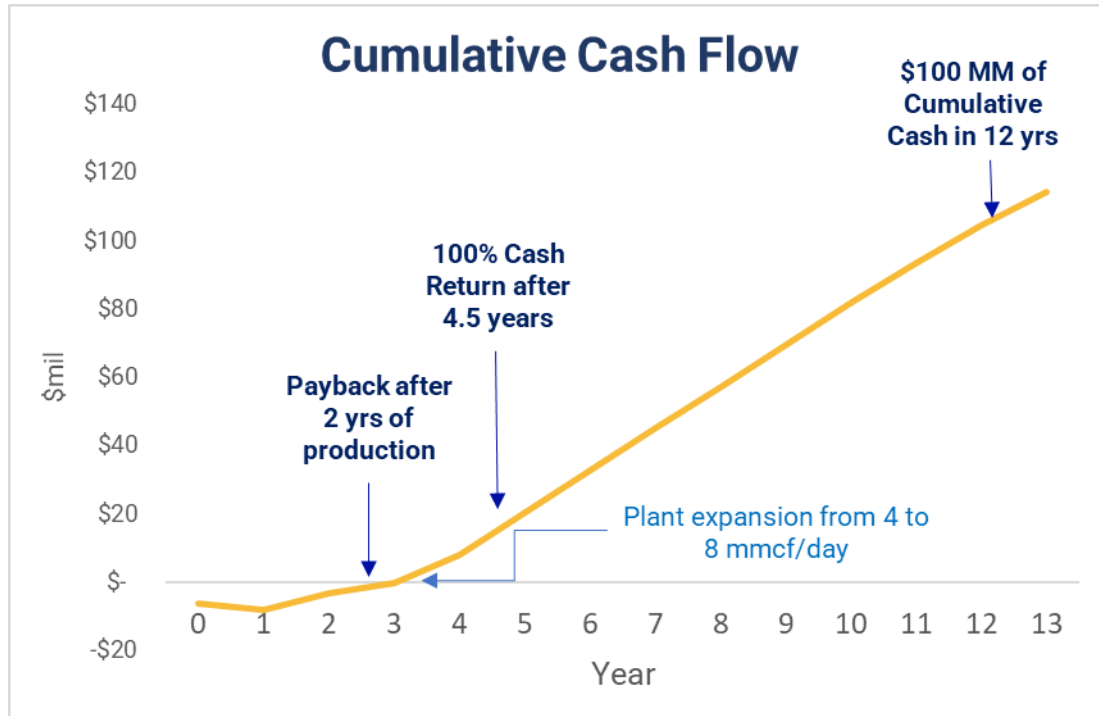


- (1) Economics shown above are calculated based on certain assumptions and do not represent guaranteed NPV, IRR or payback
- (2) Calculated based on annual cash flow from initial 4mmcf/day plant & associated capital
- (3) Pre-tax, excludes Corporate G&A

# Medicine Hat Economics – 4mmcf to 8mmcf



*Project payback is 2 yrs of production; economics remain strong across pricing sensitivities*



| He Price (\$USD) | NPV (\$CAD)         | IRR        |
|------------------|---------------------|------------|
| \$ 200           | \$10,400,899        | 21%        |
| \$ 250           | \$18,956,925        | 28%        |
| \$ 350           | \$36,068,978        | 41%        |
| \$ 400           | \$44,625,004        | 47%        |
| \$ 450           | \$53,181,030        | 53%        |
| <b>\$ 500</b>    | <b>\$61,737,056</b> | <b>59%</b> |
| \$ 600           | \$78,849,109        | 71%        |
| \$ 700           | \$95,961,161        | 83%        |
| \$ 800           | \$113,073,214       | 94%        |

*All amounts shown are NET to Global*

Economics are calculated based on certain assumptions and do not represent guaranteed NPV, IRR or payback



# Medicine Hat Economics: Scale Up Options



*Once the base plant is fully recovered, HECO can scale up to capture additional upside:*

Net to Global, Assumes \$500 USD/mcf

|  | Yr 1-3     | Yr 4-20     | Additional Wells Drilled | Total Capital (\$CAD MM) | NPV 10 (\$CAD MM) | IRR | Payback (yrs) |                          | Cumulative Cash Flow (\$CAD MM) | Total He Produced (MMcf) |
|--|------------|-------------|--------------------------|--------------------------|-------------------|-----|---------------|--------------------------|---------------------------------|--------------------------|
|  |            |             |                          |                          |                   |     | Initial plant | Expansion <sup>(1)</sup> |                                 |                          |
| Base Case                                      | 4 mmcf/day |             | 1                        | \$12.9                   | \$23.0            | 55% | 1.9           | n/a                      | \$57.3                          | 143.4                    |
| Base Case 3 <sup>rd</sup> party <sup>(2)</sup> | 4 mmcf/day |             | 1                        | \$6.6                    | \$17.1            | 60% | 1.4           | n/a                      | \$34.7                          | 143.4                    |
| Scale up Low                                   | 4 mmcf/day | 8 mmcf/day  | 4                        | \$21.7                   | \$61.7            | 59% | 1.9           | 0.5                      | \$199.0                         | 392.0                    |
| Scale up Mid                                   | 4 mmcf/day | 12 mmcf/day | 6                        | \$27.5                   | \$89.6            | 63% | 1.9           | 0.5                      | \$290.6                         | 569.1                    |
| Scale up High                                  | 4 mmcf/day | 16 mmcf/day | 9                        | \$35.0                   | \$118.3           | 67% | 1.9           | 0.5                      | \$385.0                         | 749.7                    |

(1) Calculated based on incremental annual cash flow & expansion capital only  
Economics shown above are calculated based on certain assumptions and do not represent guaranteed NPV, IRR or payback  
(2) Scenario assumes a 3<sup>rd</sup> party constructs and owns processing plant

# Prioritizing ESG Principles

## *Global Helium: Helium Development Done Right*



- Helium development is not a byproduct of hydrocarbon production
- Extensive consultation and environmental impact studies performed prior to drilling
- Responsible stewardship across all facets of operations, both above ground and below

### ENVIRONMENT



- Health & safety is a priority with regular review and updating of practices
- Continuous learning & best practices to ensure employees & contractors get home safe each day
- Engaging with local stakeholders and serving as a welcome, positive presence in the community
- We are committed to enhancing team diversity, and being an inclusive employer

### SOCIAL



- Robust governance practices support long-term sustainability, keep projects moving and supports a thriving business
- Management team and Board provide oversight & support to generate shareholder value
- Our motto of helium development done right underpins decision-making and supports a disciplined approach to capital management

### GOVERNANCE

## Helium:

- non-toxic & non-combustible
- a zero-carbon solution
- has no direct carbon footprint associated with its use
- is not part of environmental politics

# Management Team



*Experienced team of energy development executives with a commitment to high integrity operations*

## Jesse Griffith

President, CEO & Director

**Mr. Griffith** was previously the founder and Vice President of Crestwynd Exploration Ltd., which was recently acquired for more than \$200 million by a major publicly listed company. The majority of Mr. Griffith's career to date has involved starting and growing businesses through M&A, land acquisition, exploration and execution. Mr. Griffith has progressed over 17 years in the oil and gas industry in the capacity of founder, executive management, business development, exploration, operations, land management, legal responsibilities, asset evaluation and corporate evaluation. He has been intimately involved in the early-stage growth and development of several upstream oil and gas companies in Canada and the United States. He has developed a strong working knowledge of the helium industry through his extensive relationships and personal interest in helium.

## Duncan MacKenzie, P. Geol

VP, Geosciences

**Duncan MacKenzie** is a geoscientist with 20+ years' experience with all aspects of finding and commercializing industrial gases primarily in western Canada. Duncan has also worked as a geoscientist on U.S., South American, and West African projects. He is well versed in gas reserve evaluations and is privileged to be part of a network of skilled and experienced geoscientists focusing on environmentally friendly, non-combustible gases. He has been working on rare gas exploration since 2015.

## Tom Cross, CA, CFA

CFO

**Tom Cross** is a chartered professional accountant and a CFA charterholder with 20 years' experience in both upstream and midstream resource sectors and financial services. Mr. Cross has led various finance functions in both private and public company environments including Tundra Oil and Gas and Kingston Midstream. His experience spans all financial aspects of companies he has been involved with, including corporate finance, financial reporting, budgeting and forecasting, cash management and internal controls. After receiving a Bachelor of Commerce degree from the University of Calgary, he began his career in the audit practice of Ernst & Young LLP in 2002 and went on to spend 3 years in KPMG's Transaction Services group in New York before settling back in Canada in 2010.

## Kade Holladay, P. Geo

Manager, Exploration & Development

**Kade Holladay** is a professional Geophysicist with 15+ years of experience in all aspects of seismic and geophysical exploration along with multiple years of well site operations, exploration and development drilling and data analytics. Mr. Holladay has worked across the entire Western Canadian Sedimentary Basin and brings a unique skill set to Global with the experience and ability to both explore and discover new opportunities while seeing them through to the development stages. Mr. Holladay is a key member of the Global team and will be integral to our success as we begin development and exploration operations.



# Board of Directors



*Strong oversight with high integrity and ethical conduct aligns with shareholders' interests*

## **Jesse Griffith** - President, CEO & Director

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## **Kevin Cameron** - Director

**Mr. Cameron** has an extensive background across multiple industries, most recently as the CEO of Ionetix Corporation, a cutting-edge diagnostics and therapeutics company that manufactures superconducting cyclotrons for the point-of-care production of PET radioisotopes. Kevin is also the Executive Chairman and co-founder of Glass Lewis, the world's second largest corporate governance and proxy advisory services firm. He served as President and General Counsel from 2003 to 2007, and then on Glass Lewis' Research Advisory Council from 2007 to 2019. Prior to co-founding Glass Lewis, he was general counsel of Moxi Digital, a technology venture that was sold to a company controlled by Microsoft co-founder Paul Allen. Previously, he was the general counsel at NorthPoint Communications, a publicly traded broadband telecommunications company. Kevin was an attorney with the corporate law firm of Kellogg, Huber, Hansen, Todd & Evans in Washington D.C. and served as a law clerk to the Hon. James L. Buckley of the United States Court of Appeals for the District of Columbia Circuit.

## **Darcy Spady** - Director

**Mr. Spady** holds a Bachelor of Science degree in Petroleum Engineering from the University of Alberta and brings close to 40 years of energy industry engineering and leadership experience. Mr. Spady is currently the Managing Partner and co-founder of Carbon Connect International, a firm working with governments and the private sector to build technical capacity and develop pathways to achieve net zero emissions targets. Prior to co-founding Carbon Connect International, Darcy was the first ever Canadian President for the Society of Petroleum Engineers. (International) after being elected to the position for 2018. Prior to that, Darcy held executive and management positions at two Calgary-based TSX Venture Exchange companies and a Calgary-based global energy services company. Prior to moving to Calgary, Mr. Spady was based in Charleston, West Virginia and Fredericton, New Brunswick, serving in various management positions as part of the Columbia Natural Resources / Triana Energy team, that sold to Chesapeake Energy for \$2.2 billion USD in 2005.

## **Robert Nathan** - Director

**Mr. Nathan** is an attorney and investor with extensive experience in venture formation and capital raising, who brings experience across a broad array of industries, including real estate development. After leaving the practice of law, he was a partner at New York-based Cinetic Media Inc., a boutique media investment bank specializing in project finance, sales representation and advice, where he co-founded a content aggregation platform for selling film and television content to all major distribution platforms and which was acquired by private equity. Nathan practiced law at the international corporate firm of Morrison and Foerster LLP in San Francisco, representing clients in multi-jurisdictional intellectual property litigation, and prior thereto practiced complex civil litigation with Sachnoff & Weaver Ltd in Chicago, focused on regulated industry and securities litigation in State and Federal courts. He is a past Chairman of Trustees for Alaska, a nonprofit public interest environmental law firm providing legal services to protect and defend public lands, waterways, wildlife, wild foods, clean air and water, and communities in Alaska.





# Capitalization & Share Information



## CSE: HECO OTC: HECOF

|   |                   |
|---|-------------------|
| Current shares issued & outstanding*  | <b>47,736,060</b> |
| Additional shares - fully diluted   |                   |
| Convertible Pref Shares   | <b>14,783,776</b> |
| Warrants  | 20,752,568        |
| \$0.42 - 1,562,500 expiring May 45  |                   |
| \$1.00 - 11,798,180 expiring Oct 2023   |                   |
| Pref Share Warrants– 7,391,888 expiring Oct 2028 (Market Price at time of conversion) |                   |
| Stock Options   | 4,115,000         |
| Common & Pref Shares Outstanding  | <b>62,519,836</b> |
| Fully diluted shares outstanding*   | 87,387,404        |
| Market capitalization (basic) (@ \$0.03)*   | <b>\$1.43 MM</b>  |

\*As at Feb 28, 2025





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