

**Vancouver, British Columbia (October 31, 2024)** On October 30, 2024, as part of a non-brokered private placement (the “**Private Placement**”), Mr. Robert Scott (“**Mr. Scott**”) acquired 24,208,333 units (“**Units**”) of First Helium Inc. (the “**Issuer**”) at a price of \$0.06 per Unit, for a total subscription price of \$1,452,500. Each Unit consists of one common share (a “**Share**”) in the capital of the Issuer and one common share purchase warrant (a “**Warrant**”), with each Warrant entitling the holder thereof to acquire one additional Share at a price of \$0.09 per Share until October 31, 2027.

Mr. Scott is providing the following disclosure pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* as Mr. Scott’s ownership over the Shares of the Issuer will constitute 10% or more of the issued and outstanding shares on an undiluted and a partially-diluted basis following the completion of the Private Placement.

Immediately prior to the Private Placement, Mr. Scott beneficially owned, or had control and direction over, 6,091,529 Shares, and 13,738,000 warrants and 900,000 options exercisable for 14,638,000 Shares, representing approximately 3.97% of the outstanding Shares on an undiluted basis and 11.91% of the outstanding Shares on a partially-diluted basis, assuming the exercise of the warrants and options held by Mr. Scott, and based upon 153,232,353 Shares outstanding prior to the Private Placement.

Immediately after the Private Placement, Mr. Scott beneficially owns, or has control and direction over, 30,299,862 Shares, and 37,946,333 warrants and 900,000 options exercisable for 38,846,333 Shares, representing approximately 14.17% of the outstanding Shares on an undiluted basis and 27.36% of the outstanding Shares on a partially-diluted basis, assuming the exercise of the warrants and options held by Mr. Scott, and based upon 213,827,108 Shares outstanding upon completion of the Private Placement.

The Units were acquired by Mr. Scott for investment purposes only, and in the future, Mr. Scott may acquire additional securities of the Issuer, dispose of some or all of the existing securities it holds or will hold, or may continue to hold its current position, depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of the early warning report filed by Mr. Scott in connection with the Private Placement will be available under the Issuer’s profile on the SEDAR+ website. To obtain a copy of the Report, a person may also contact Jeff Dare, Corporate Secretary of the Issuer by telephone at 1-833-435-4861.