



## TOTAL HELIUM RECEIVES CONDITIONAL ACCEPTANCE FOR LISTING ON TSX VENTURE EXCHANGE AND COMPLETES ACQUISITION OF BROOKS RANGE

**November 8, 2021 – Vancouver, British Columbia – Total Helium Ltd.** (the “**Company**”) is pleased to announce that it has received the conditional acceptance of the TSX Venture Exchange for the listing of the common shares and share purchase warrants of the Company. Completion of the listing is subject to the satisfaction of customary conditions imposed by the policies of the TSX Venture Exchange (the “**Exchange**”). Subject to the satisfaction of the outstanding conditions, it is anticipated that the common shares and share purchase warrants of the Company will commence trading on the Exchange at the open of markets on or about November 11, 2021 under the ticker symbols “TOH” and “TOH.WT”, respectively.

### **Acquisition of Brooks Range Corporation**

The Company also announces that it has completed the acquisition (the “**Acquisition**”) of all of the outstanding share capital of Brooks Range Corporation (“**Brooks Range**”). The Company acquired Brooks Range from Brooks Energy Company (the “**Vendor**”) in consideration for a one-time cash payment of US\$1,150,000. Brooks Range is a privately-held Colorado corporation which controls the rights to the Helisium Project, consisting of approximately 86,000 acres of oil and gas leases in the States of Kansas and Colorado, a farmout agreement and certain helium pre-purchase payments.

The Acquisition constitutes a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) on the basis that Robert B. Price, the founder, Chief Executive Officer and controlling shareholder of the Vendor is also a control person of the Company. The Company sought and obtained minority shareholder approval of the Acquisition at an annual general and special meeting of the shareholders held on September 21, 2021. The Company relied upon an exemption from the formal valuation requirements prescribed by MI 61-101 on the basis that no securities of the Company are listed on a specified market.

### **Release of Private Placement Proceeds from Escrow**

Following completion of the Acquisition, the Company issued 12,500,000 units (each, a “**Unit**”) and acquired all of the outstanding share capital of 1319454 B.C. Ltd. (“**Fundco**”) following the conversion of 12,500,000 subscription receipts previously issued by Fundco. Each Unit consists of one common share of the Company and one share purchase warrant of the Company (each, a “**Warrant**”). Each Warrant is exercisable to acquire one additional common share of the Company at a price of \$2.00 until November 8, 2026, subject to certain acceleration provisions.

In connection with the conversion of the subscription receipts, gross proceeds of \$12,500,000 were released to the Company, and the Company paid finder’s fees of \$304,800 to certain arms-length third-parties who introduced subscribers in connection with the private placement of subscription receipts.

## Option Grant

Following completion of the Acquisition, the Company granted 4,895,000 incentive stock options (the “**Options**”) to certain directors, officers and consultants of the Company. The Options are exercisable at a price of \$1.00 until November 8, 2031. One-half of the Options vest immediately, with a further one-quarter vesting after six months and the balance vesting after twelve months.

## Early Warning Disclosure

As a result of completion of the Acquisition, and the issuance of 12,500,000 Units, Craig Steinke of Vancouver, British Columbia acquired ownership and control and direction over 190,000 Units of the Company at a price of \$1.00 per Unit and 195,000 Options. When combined with his existing securities of the Company, Mr. Steinke now has control and direction over 6,190,000 common shares of the Company, 190,000 Warrants and 195,000 Options, representing 9.44% of the issued and outstanding common shares of the Company, or 9.97% assuming just the exercise of the Warrants and Options held by Mr. Steinke.

In addition, Robert B. Price of Denver, Colorado acquired ownership and direction or control over 63,500 Units of the Company at a price of \$1.00 per Unit and 750,000 Options. When combined with his existing securities of the Company, Mr. Price now has control and direction over 17,343,500 common shares of the Company, 63,500 Warrants and 750,000 Options, representing 26.44% of the issued and outstanding common shares of the Company, or 27.35% assuming just the exercise of the Warrants and Options held by Mr. Price.

Craig Steinke and Robert B. Price have individually acquired the above-noted Units for investment purposes. Independently, Craig Steinke and Robert B. Price may in the future take such actions in respect of their respective holdings in the Company as they may deem appropriate in light of the circumstances then existing, including the purchase of additional securities of the Company in privately negotiated transactions or the sale of all or a portion of their individual holdings in privately negotiated transactions to one or more purchasers, subject in each case to applicable securities law.

This news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also requires reports to be filed with the applicable securities commissions or similar regulatory authorities in Canada, which reports will contain additional information with respect to the foregoing matters (the “**Early Warning Reports**”). A copy of the Early Warning Reports for Craig Steinke and Robert B. Price will be filed under the profile for the Company on SEDAR ([www.sedar.com](http://www.sedar.com)).

To obtain a copy of the Early Warning Reports, please contact Kia Russell, of Fiore Management & Advisory Corp. at Suite 3123, 595 Burrard Street, P.O. Box 49139, Three Bentall Centre, Vancouver, British Columbia, V7X 1J1 or by telephone at 604-609-6130.

## Listing Application

In connection with completion of the listing of the common shares and the Warrants of the Company on the Exchange, the Company has filed a listing application in the form prescribed by the policies of the Exchange. For further information regarding the Company, Brooks Range and the Helisium Project, readers are encouraged to review the listing application a copy of which is available under the profile for the Company on SEDAR ([www.sedar.com](http://www.sedar.com)).

**For further information, contact 604.609.6110**

On behalf of the Board,

**Total Helium Ltd.**

Robert B. Price, Director & Chief Executive Officer

*The TSX Venture Exchange has in no way passed upon the merits of the Acquisition and has neither approved nor disapproved the contents of this press release. 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.*

*Investors are cautioned that, except as disclosed in the listing application prepared in connection with the listing of the common shares and Warrants of the Company on the TSX Venture Exchange and available under the Company's profile at [www.sedar.com](http://www.sedar.com), any information released or received with respect to the Acquisition and Brooks Range may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.*

*Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements." Forwardlooking statements may be identified by words including "anticipates," "believes," "intends," "estimates," "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.*