HELIUM EVOLUTION INCORPORATED

NOTICE OF
ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD MAY 24, 2023

NOTICE IS HEREBY GIVEN that an annual general and special meeting of shareholders (the "Shareholders") of Helium Evolution Incorporated (the "Company") will be held on May 24, 2023 at the Calgary Petroleum Club, Cardium Room, 319 5th Ave S.W. Calgary, Alberta at 10:30 a.m. (Calgary time) (the "Meeting") for the following purposes:

1. to receive the audited financial statements of the Company for the years ended December 31, 2022 and December 31, 2021;

2. to fix the number of directors to be elected at the Meeting of the Company for the ensuing year at seven;

3. to elect James Baker, Greg Robb, Brad Wall, Michael Graham, Philip Hughes, Jeffrey Barber and Heather Isidoro as directors of the Corporation;

4. to appoint KPMG LLP as the auditors of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors;

5. to approve and confirm the rolling 10% stock option plan of the Company (the "Option Plan"); and

6. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

An Information Circular, Proxy Form and Return Card also accompany this Notice of Meeting.

The board of directors of the Company (the "Board") has fixed April 19, 2023 as the record date for the determination of Shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered Shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Circular. Registered Shareholders may attend the Meeting in person or may be represented by a proxy holder. If you are a registered Shareholder and unable to attend the Meeting in person, please exercise your right to vote by completing, dating, signing and returning the applicable accompanying form of proxy to Odyssey Trust Company, by mail at Suite 702 – 67 Yonge Street, Toronto, Ontario M5E 1J8, by email at proxy@odysseytrust.com, by fax at (800) 517-4553 or online at https://login.odysseytrust.com/pxlogin by 10:30 a.m. (Calgary time) on May 19, 2023 or, if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of Alberta) before the beginning of any adjournment(s) or postponement(s) thereof. The chair of the Meeting shall have the sole discretion to waive or extend the proxy deadline without notice.

A proxyholder has discretion under the accompanying form of proxy in respect of amendments or variations to matters identified in this Notice and with respect to other matters that may properly come before the Meeting, or any adjournment(s) or postponement(s) thereof. As of the date hereof, management of the Company know of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this notice.
If you are a non-registered Shareholder and received this notice and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (in any case, an "Intermediary"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Calgary, Alberta, this 25th day of April, 2023.

**BY ORDER OF THE BOARD OF DIRECTORS OF**

**HELIUM EVOLUTION INCORPORATED**

"*James P. Baker*"

James P. Baker
Chairman