HELIUM EVOLUTION

TSXV: **HEVI**

OTCQB: HEEVF

Developing Canada’s Critical Helium Supply

August 26, 2026

READER NOTICE

Forward-looking Statements

Certain statements contained in this corporate presentation may constitute forward-looking information and statements, including "future-oriented financial information" and "financial outlook", under applicable securities laws. All statements in this corporate presentation, other than statements of historical fact that address events or developments concerning Helium Evolution Incorporated (hereinafter referred to as the "Company" and "HEVI") that the Company expects to occur are "forward-looking information and statements". Forward-looking information and statements are often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "execute", "expect", "future", "will", "project", "present", "propose", "potential", "target", "trajectory", "begin", "complete", and "finalize", and similar expressions and variations (including negative variations). The forward-looking statements and information are based on certain key expectations and assumptions made by the Company.
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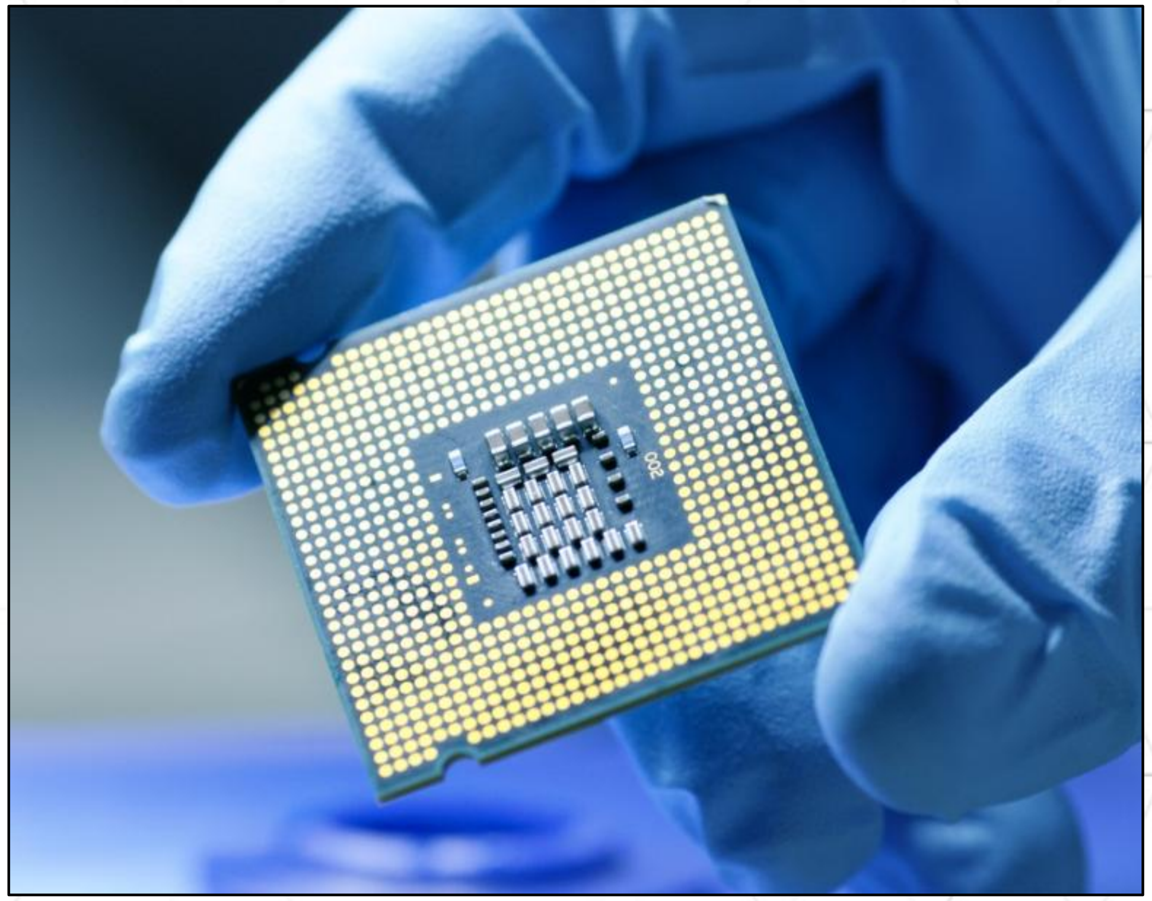
THINK CRUDE OIL IS VALUABLE? Consider Helium

HELIUM EVOLUTION

$5,070/bbl

LIQUID HELIUM — spot @ US$31.88/litre

Credit: NASA/Keegan Barber



Credit: LinkedIn - 深圳沃飞科技有限公司 - 外贸

Liquid helium currently worth >50x crude oil

Liquid helium $5,070/bbl equivalent: liquid helium spot price of US$31.88/litre × 158.99 litres per barrel (42 US gallons). Crude oil: WTI spot price, June 3, 2026 (U.S. EIA). Liquid helium: Princess Margaret Cancer Research Centre delivered price, 2026 (~CDN$44/litre).

WHY HELIUM: Critical. Scarce. Irreplaceable.

HELIUM EVOLUTION

Demand from critical industries keeps rising while supply remains geopolitically constrained.

SEMICONDUCTORS

5x semiconductor helium demand by 2035

MRI MACHINES

MRI / medical imaging is ~15% of demand

AEROSPACE

Rocket-fuel tank purging & pressurization for NASA, SpaceX and aerospace applications

FIBER OPTICS

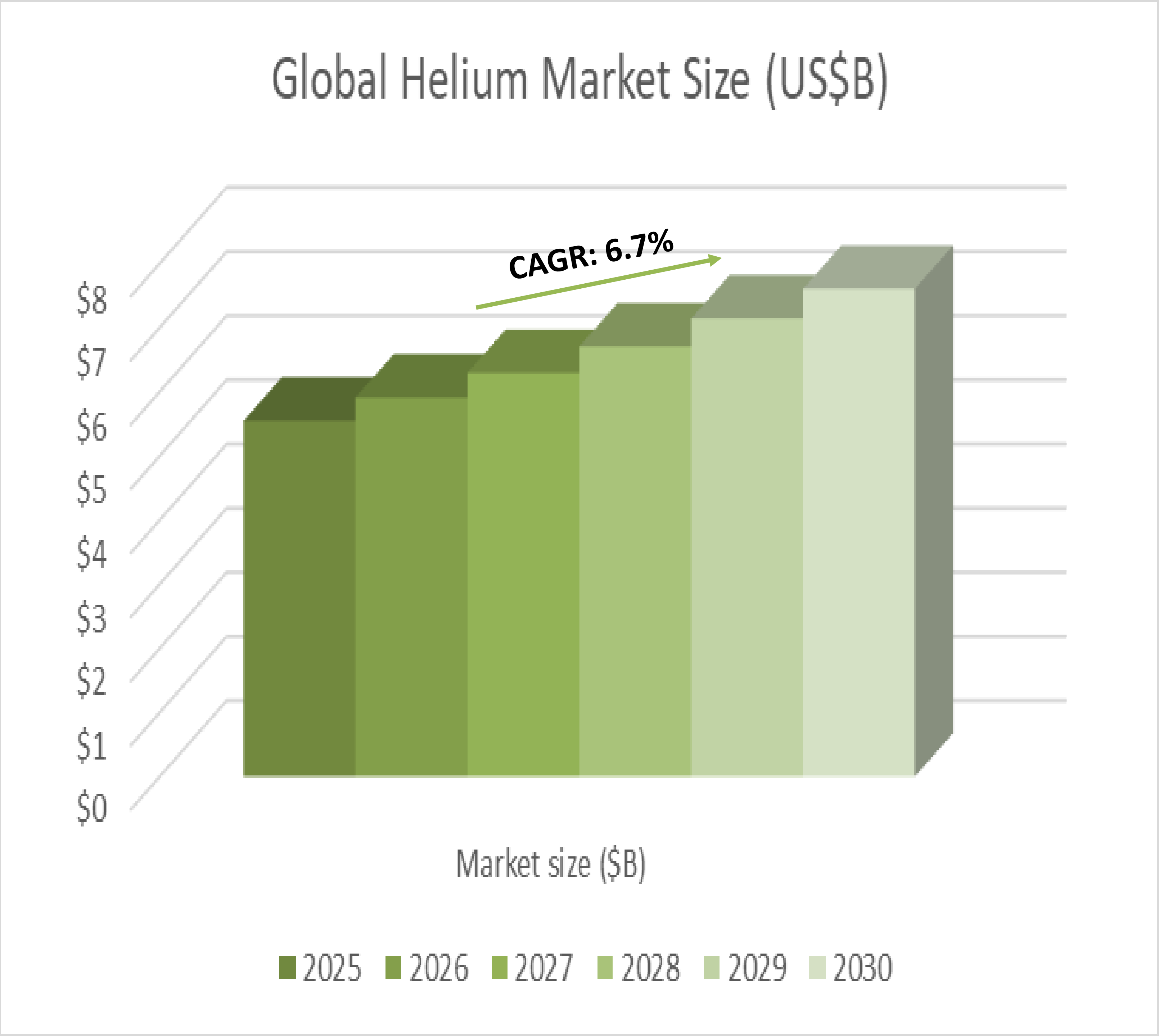
Inert atmosphere required to produce fiber optic cable

QUANTUM & DEFENSE

Only element that cools superconductors below four Kelvin

LIFTING GAS & OTHER

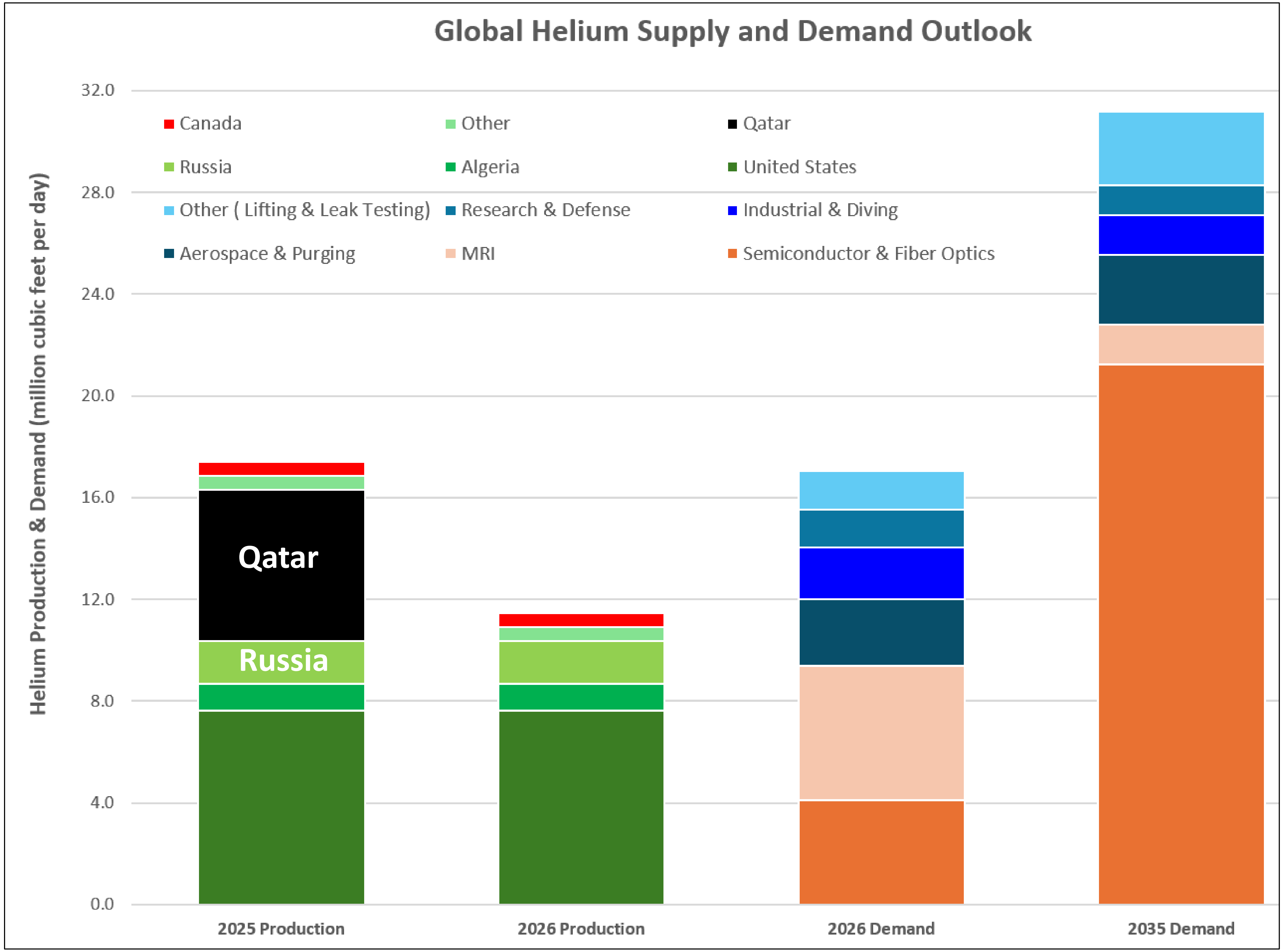
Specialty welding shield gas, weather balloons, leak detection



Sources: USGS Mineral Commodity Summaries 2026 — Helium and Rare Gases. IDTechEx helium demand outlook, 2024-2035; The Business Research Company, Helium Global Market Report 2026.

Supply Risks + Growing Demand = Strong Helium Prices

HELIUM EVOLUTION



- **34% of global production shut in**
  – Qatar force majeure, March 2026
- **Qatar facility damaged by Iranian drones**
  – full repair timeline is up to 5 years
- **Canadian plant gate prices have doubled**
  – >US$450/mcf since March 2026

Sources: Helium Supply Data – USGS, Helium Demand Outlook from IDTechEx 2025-2035 *Helium research report. Qatar LNG halt exposes fragile supply chain*, Reuters.com, March 12/26 and *Exclusive: Iran attacks wipe out 17% of Qatar's LNG capacity for up to five years*, QatarEnergy CEO says, Reuters, March 19/26

WHY HELIUM EVOLUTION

Rare Basin-Scale Helium Exposure

Proven Commercial Development Model

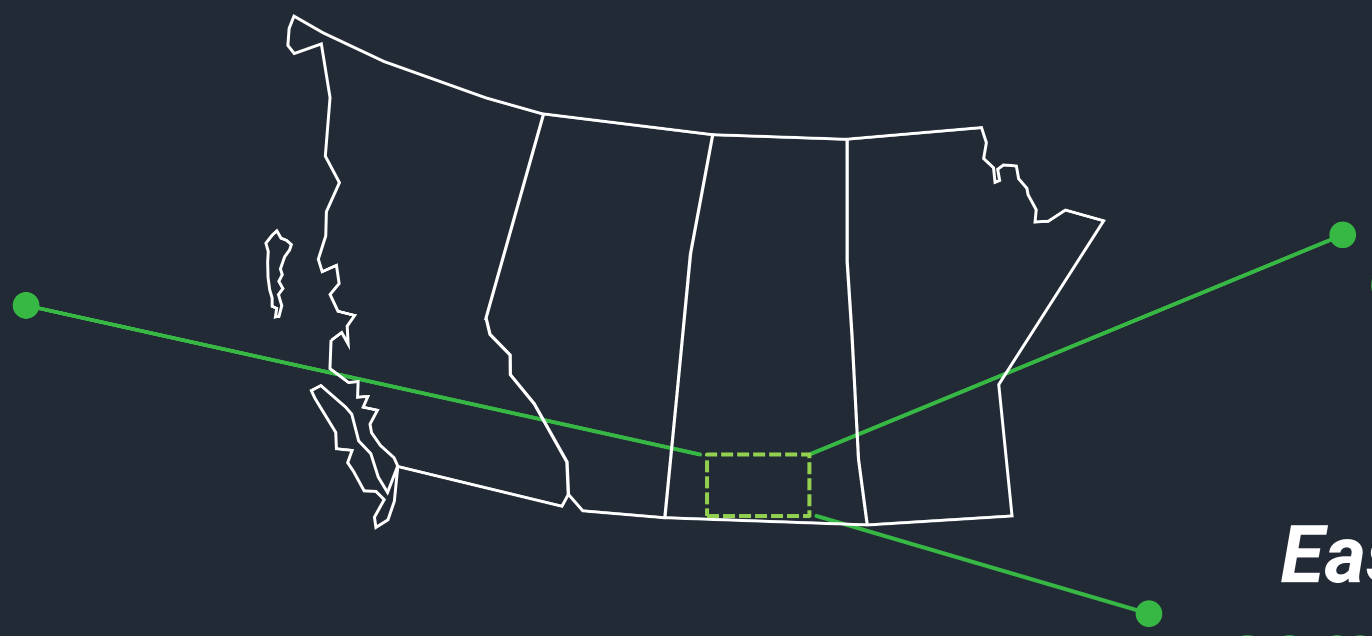
Strategic Partners & Market Access

Scale. Infrastructure. Execution.

STRATEGIC PARTNERS & MARKET ACCESS

- **Partnered with North American Helium** – proven basin operator
- **Saskatchewan – pro-development province** with attractive 4.25% helium royalty rate
- **Efficient access to U.S. industrial demand, Europe and Asia**
- **Pending Saskatchewan liquefaction plant** improves realized plant-gate pricing

Export optionality
westbound to Asia



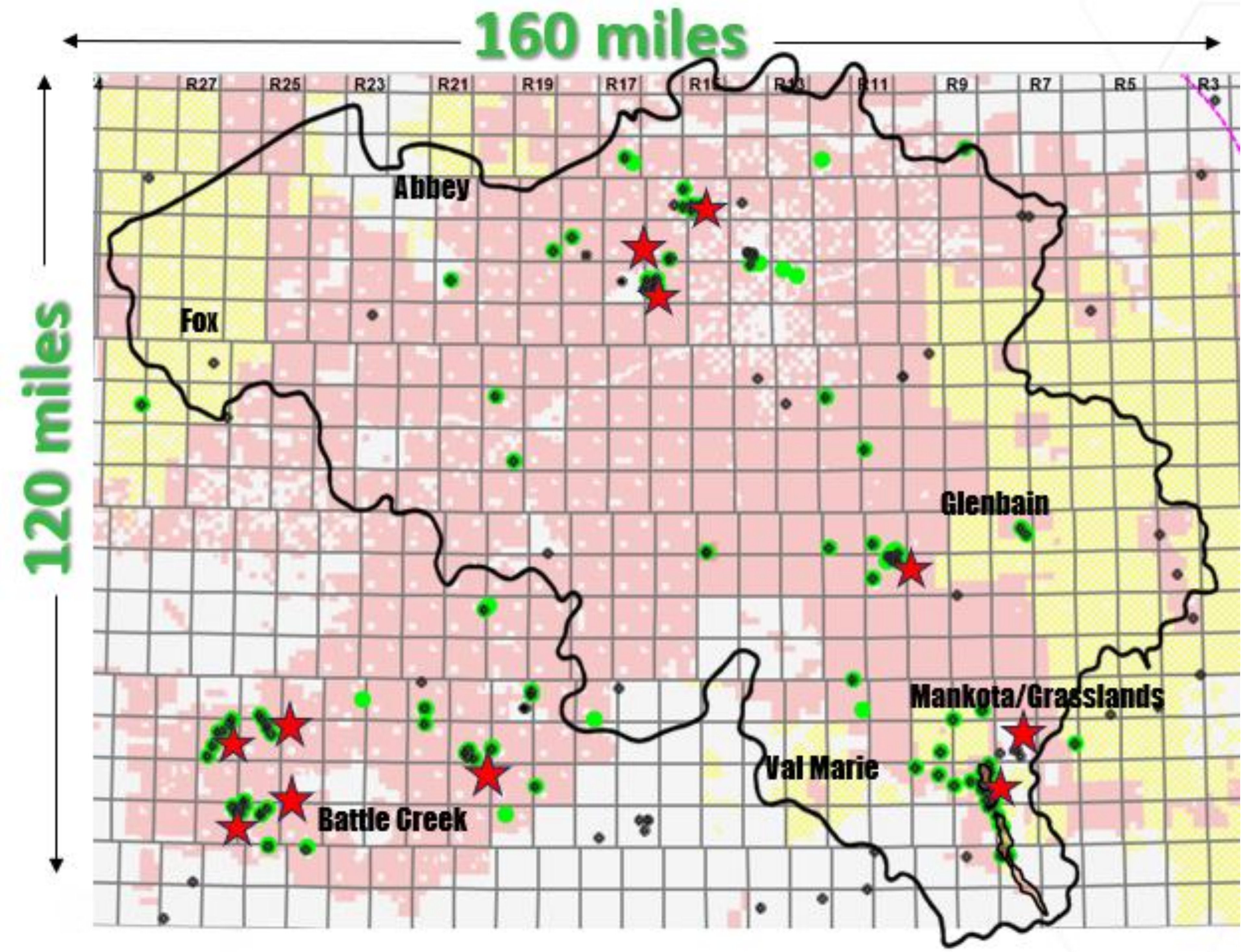
Export optionality
eastbound to Europe

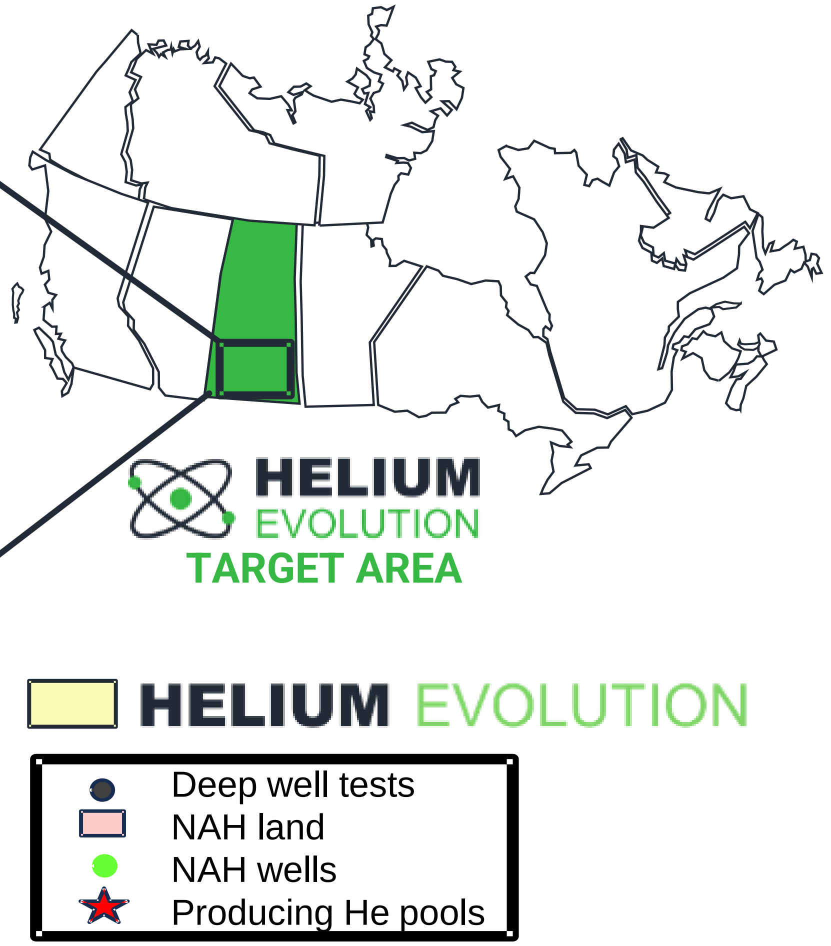
Easy access to U.S.
semiconductor market

HELIUM BASIN SCALE: **1.6 Times The Size of Belgium**

HELIUM EVOLUTION

- Rare basin scale exposure with **10 producing helium pools to date**
- **HEVI controls >3 Million acres** within proven helium fairway
- **>100 seismic-defined helium targets** across HEVI lands





SASKATCHEWAN HELIUM: **A PROVEN BASIN SINCE 1963**

Canadian Helium Limited, Wilhelm plant near Swift Current, Saskatchewan — circa 1965. Canada's first commercial helium facility.

DECEMBER 1963

First commercial helium plant commissioned near Swift Current, Saskatchewan.

1963 – 1977

Helium production from four wells primarily exported to Western Europe.

CURRENT

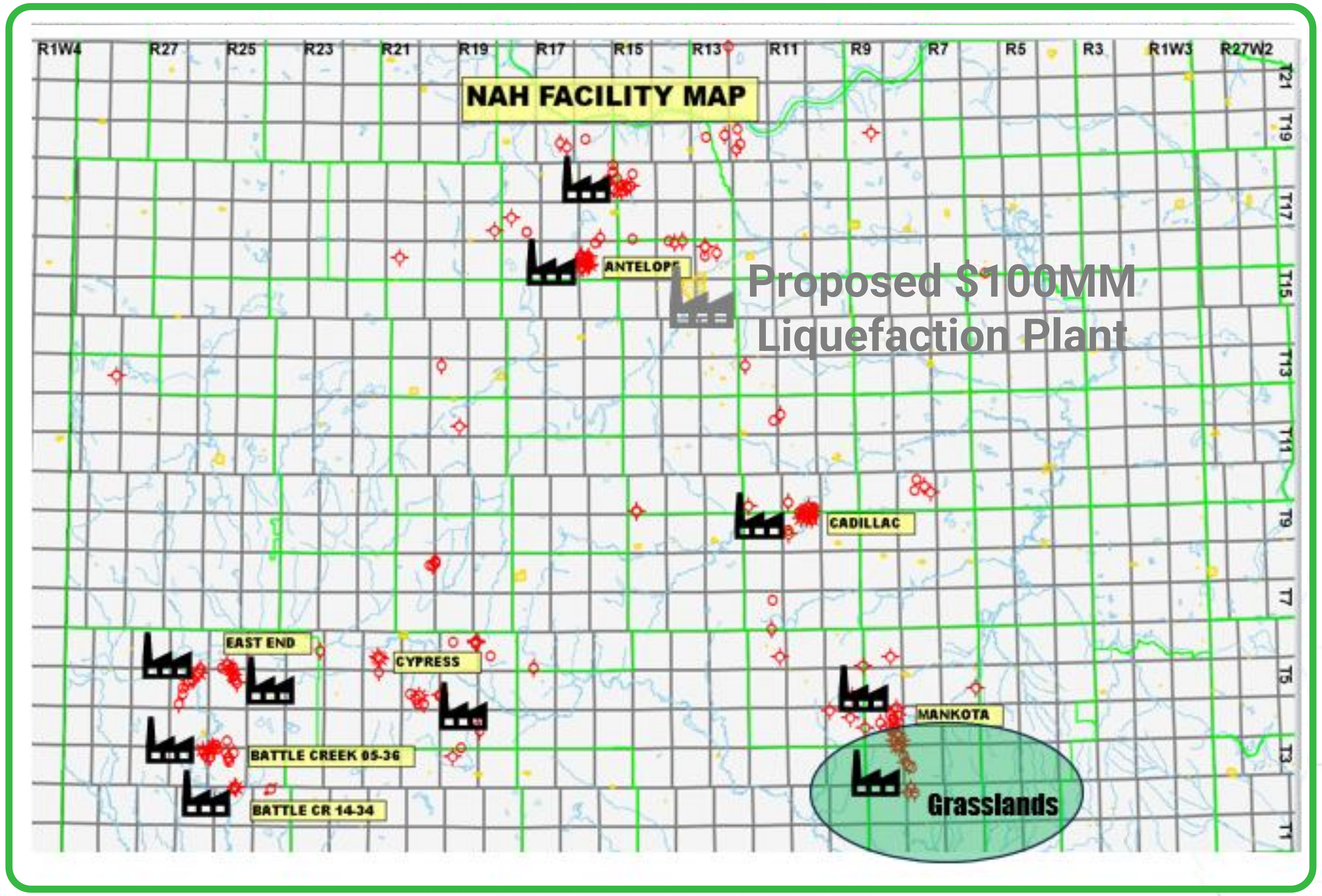
Production reactivated in 2014, this pool is now 1 of 10 producing helium pools in the basin.

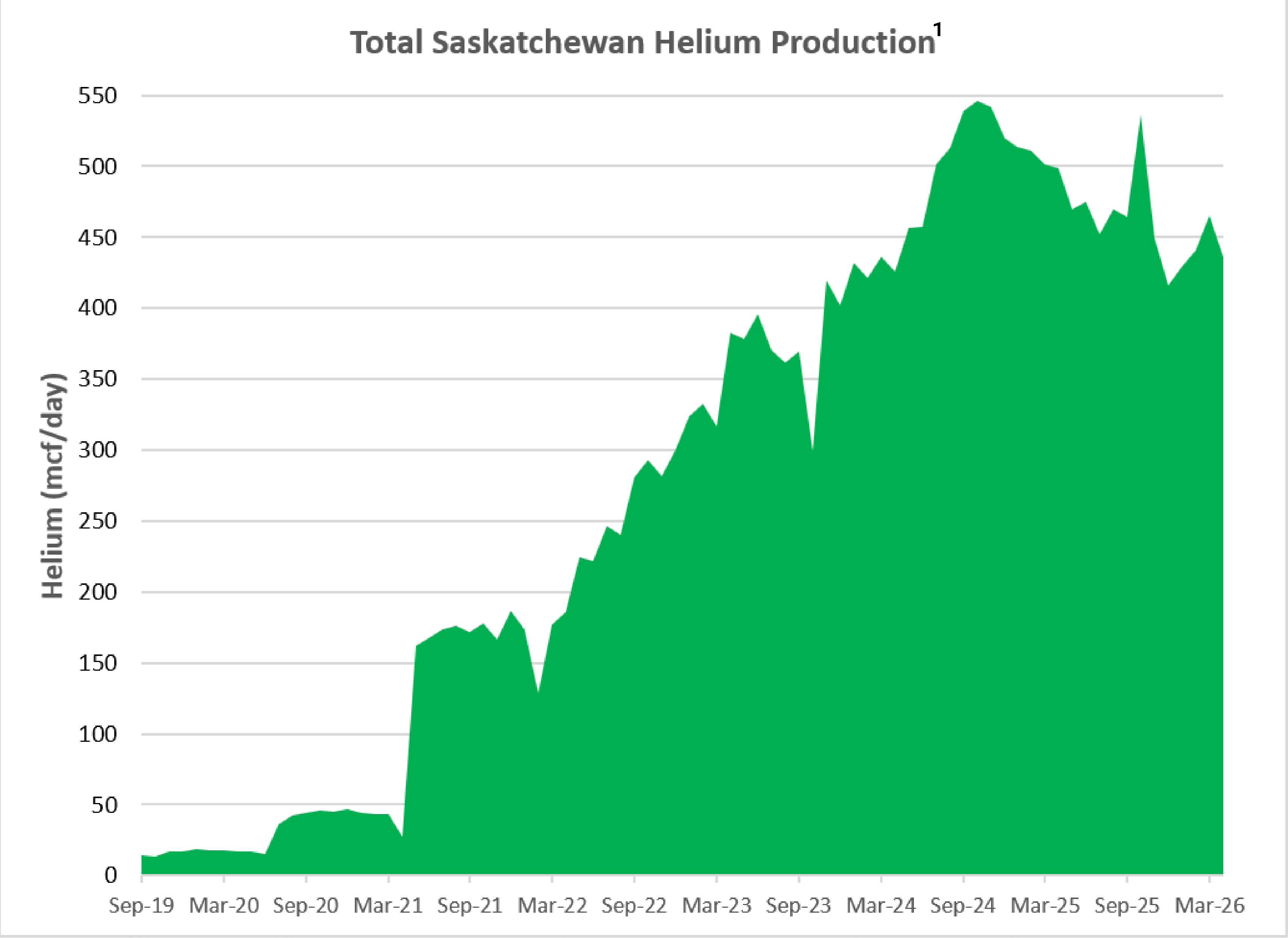
Same basin. Proven geology. Decades of execution.

Sources: U.S. Bureau of Mines / USGS Minerals Yearbooks (1963, 1967); Saskatchewan Geological Survey, Open File Report 2016-1 (Helium in Southwestern Saskatchewan); Canadian Helium Inc. corporate history. Photo provided by Canadian Helium.

SASKATCHEWAN HELIUM: **Already Commercial Scale**

- **>$500MM USD invested and committed** validating commercial helium development[1]
- **>125 wells drilled** validating commercial model[1]
- 10 processing facilities **now delivering ~5% of global helium production**



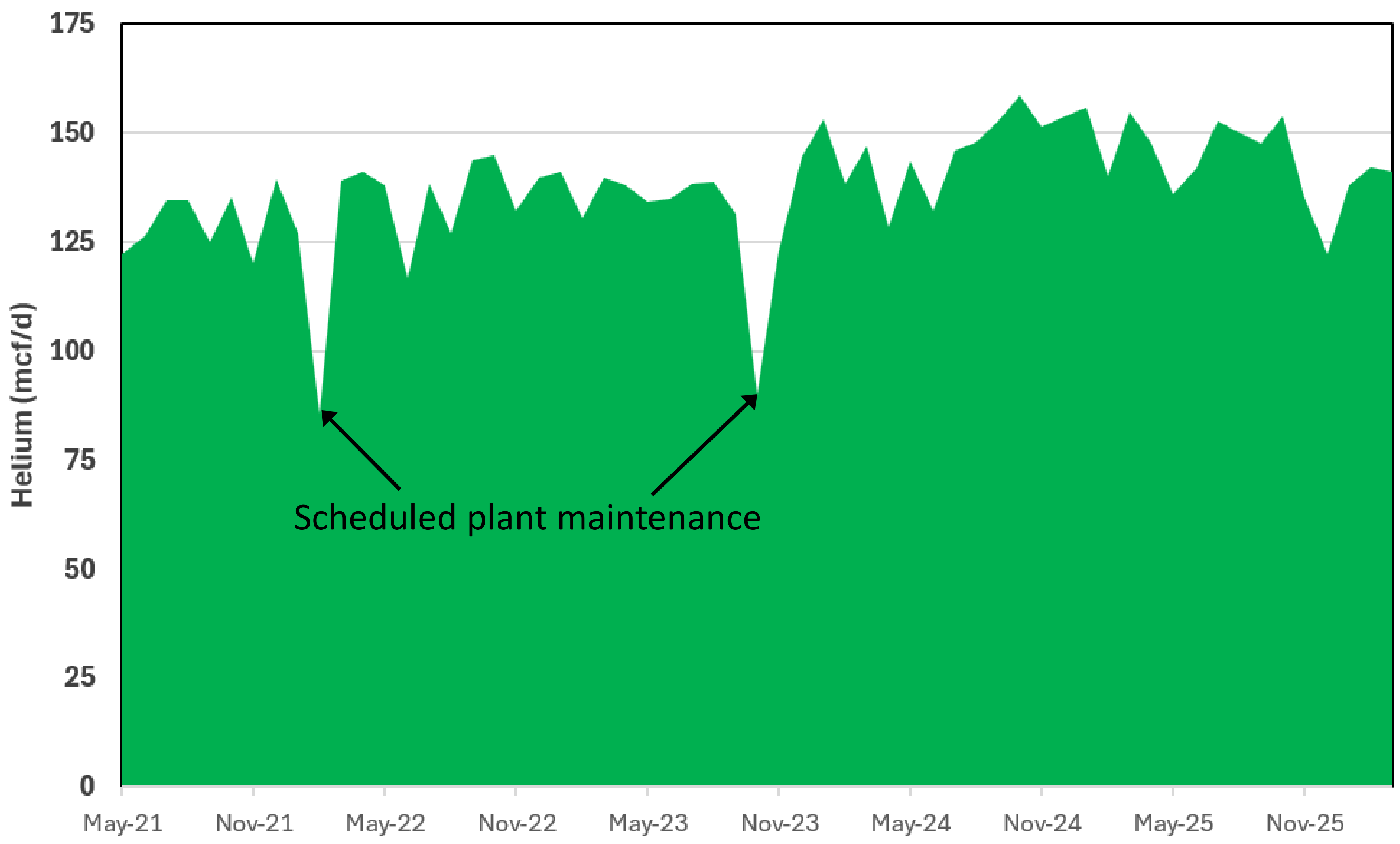


[1] Based on HEVI internal estimates and public data available on Accumap

OUR DEVELOPMENT ANALOG:
Battle Creek, Saskatchewan

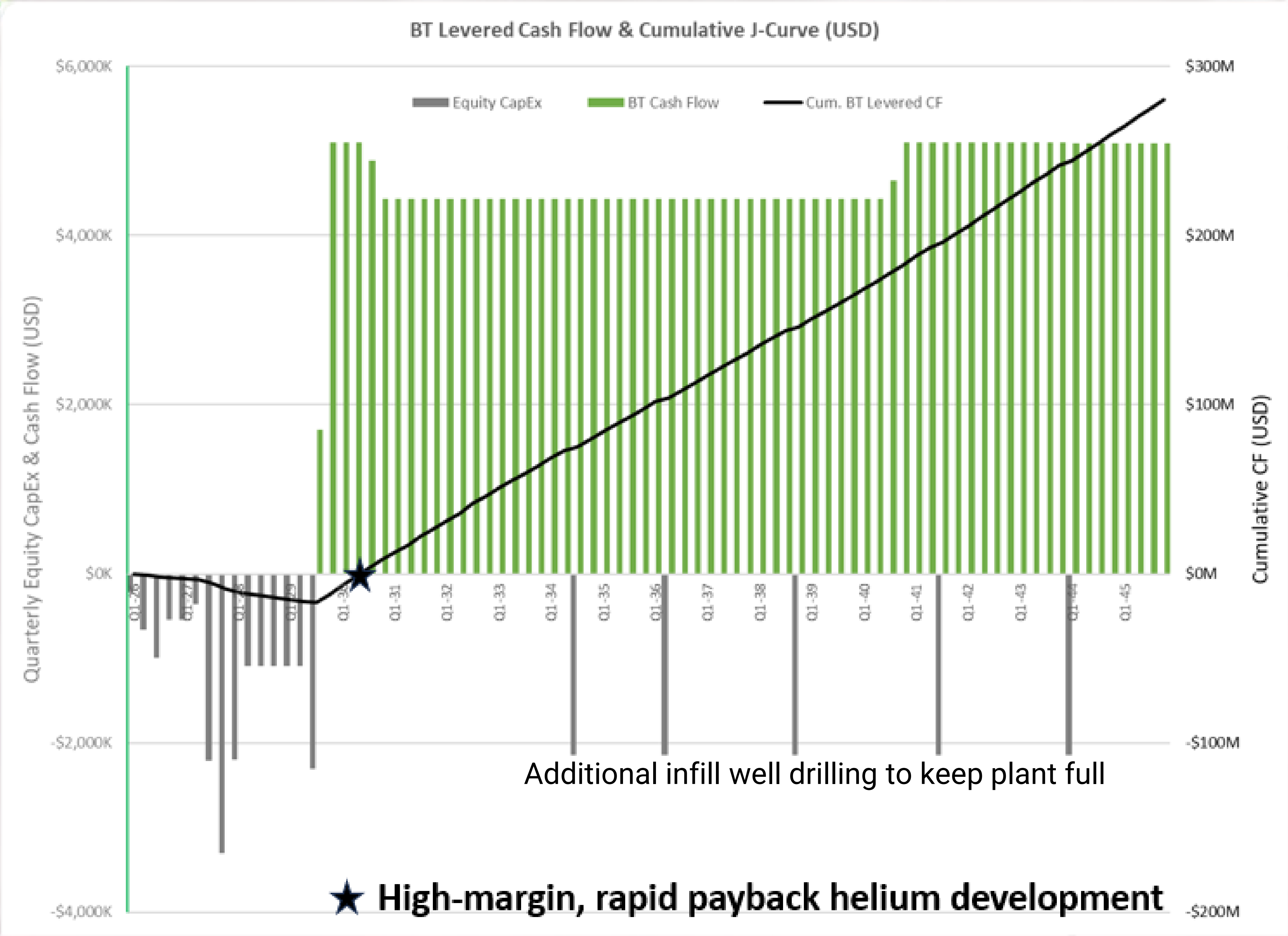
- Operated by HEVI's partner, North American Helium
- **~150 mcf/day of helium gas recovered** @ ~99% purity
- **$24MM/yr gross revenue** @ $450/mcf (USD, plant gate)[1]

BATTLE CREEK PRODUCTION HISTORY[1]



[1] Based on HEVI internal estimates and public data available on Accumap

BATTLE CREEK: **Illustrative Project Economics**[1]



RETURNS	
NPV (10% Discount)	$93M
Equity Payback	11 mo. from prod
Cash-on-Cash Multiple	9.9x

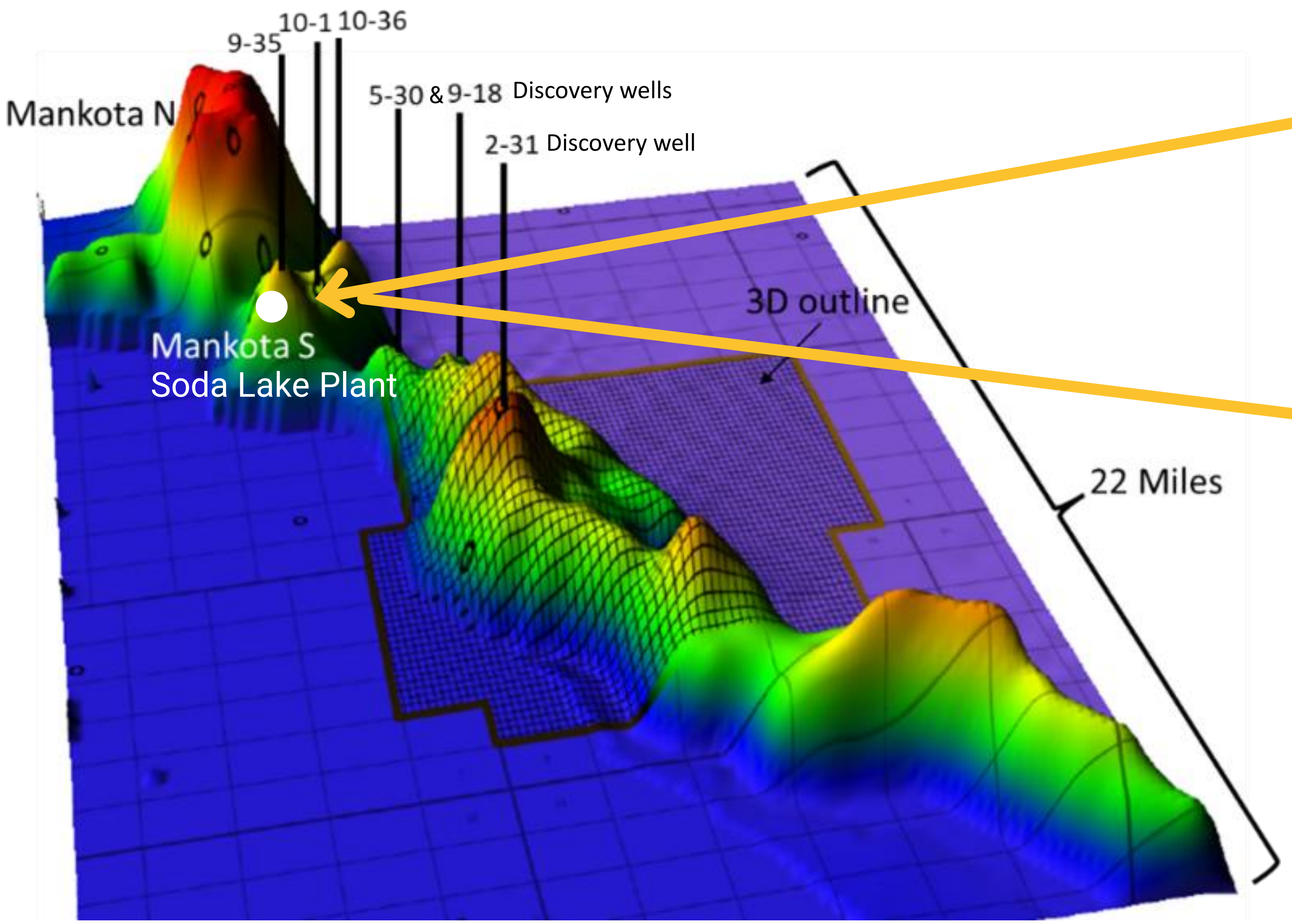
ASSUMPTIONS	
Helium Plant Gate Price	$450/mcf (USD)
Operating Margin	85%

[1] Based on HEVI assumptions of helium content, operating costs, royalties, capital costs, leverage, pricing, recovery factor, etc. Helium pricing assumed constant over life of project. The economic analysis presented above assumes a 100% working interest and excludes the effect of overriding royalty interests and any other third-party royalty obligations. Actual project economics attributable to the Company will be reduced to reflect applicable royalty burdens.

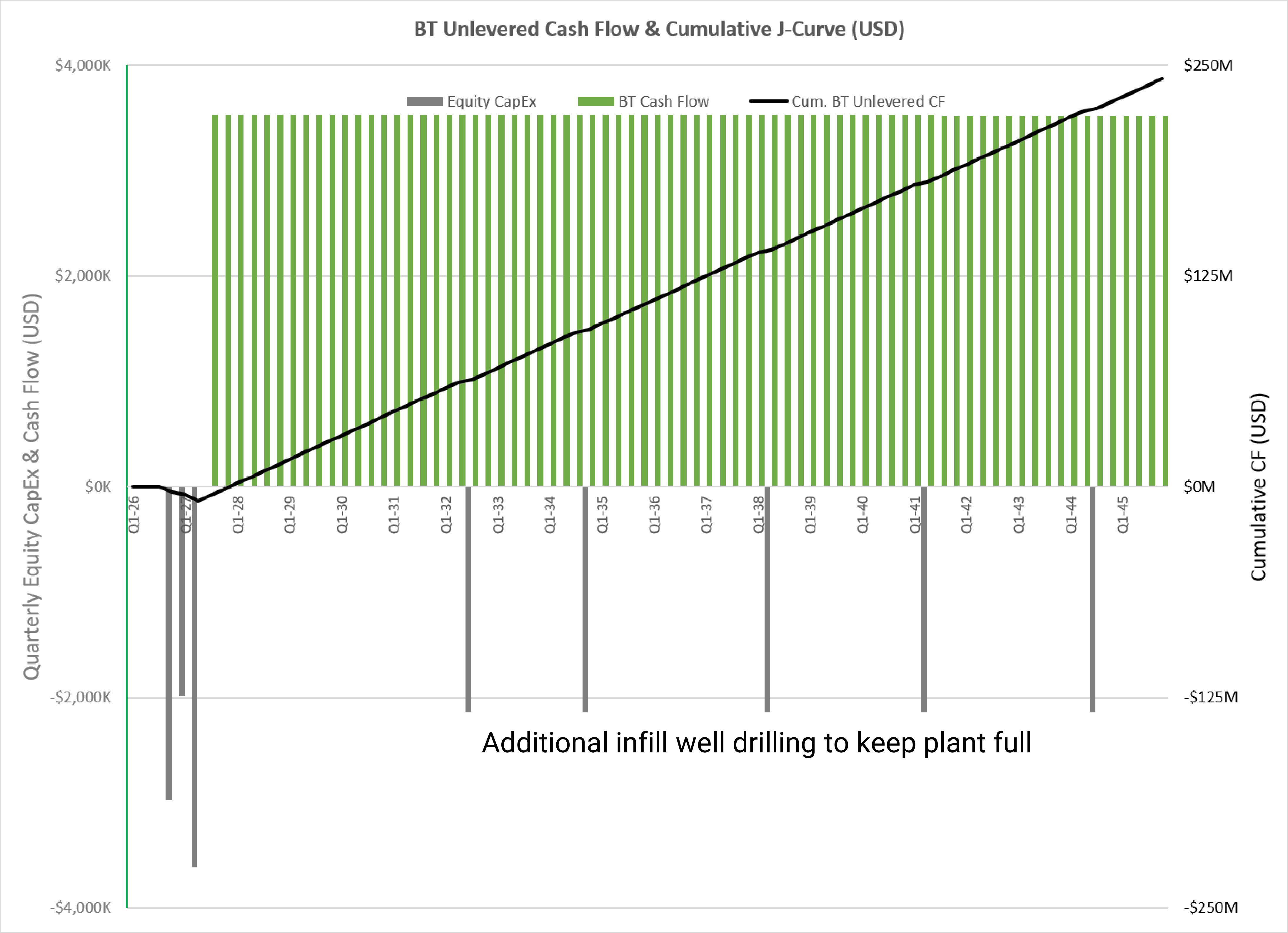
HEVI POSITIONING:

Following a Proven Commercial Fairway

- **51% / 49% NAH-HEVI partnership** at Grasslands
- **~44,000-acre 3D seismic program** completed March 12; interpretation underway
- Direct access to **$17MM Soda Lake processing facility** (20% HEVI interest)



GRASSLANDS: Illustrative Project Economics[1]



PROJECT RETURNS	
NPV (10% Discount)	$95M
Equity Payback	7 mo. from prod
Cash-on-Cash Multiple	12.5x

ASSUMPTIONS	
Helium Price	$450/mcf (USD)
Operating Margin	86%

Notes: 1. HEVI @ 49% working interest
2. Utilizes existing Soda Lake processing facility (no plant capex)

[1] Based on HEVI assumptions of helium content, operating costs, royalties, capital costs, leverage, pricing, recovery factor, exchange rates etc. Helium pricing assumed constant over life of project. The economic analysis presented above assumes a 100% working interest and excludes the effect of overriding royalty interests and any other third-party royalty obligations. Actual project economics attributable to the Company will be reduced to reflect applicable royalty burdens.

GRASSLANDS SINGLE PROJECT SENSITIVITY TABLE

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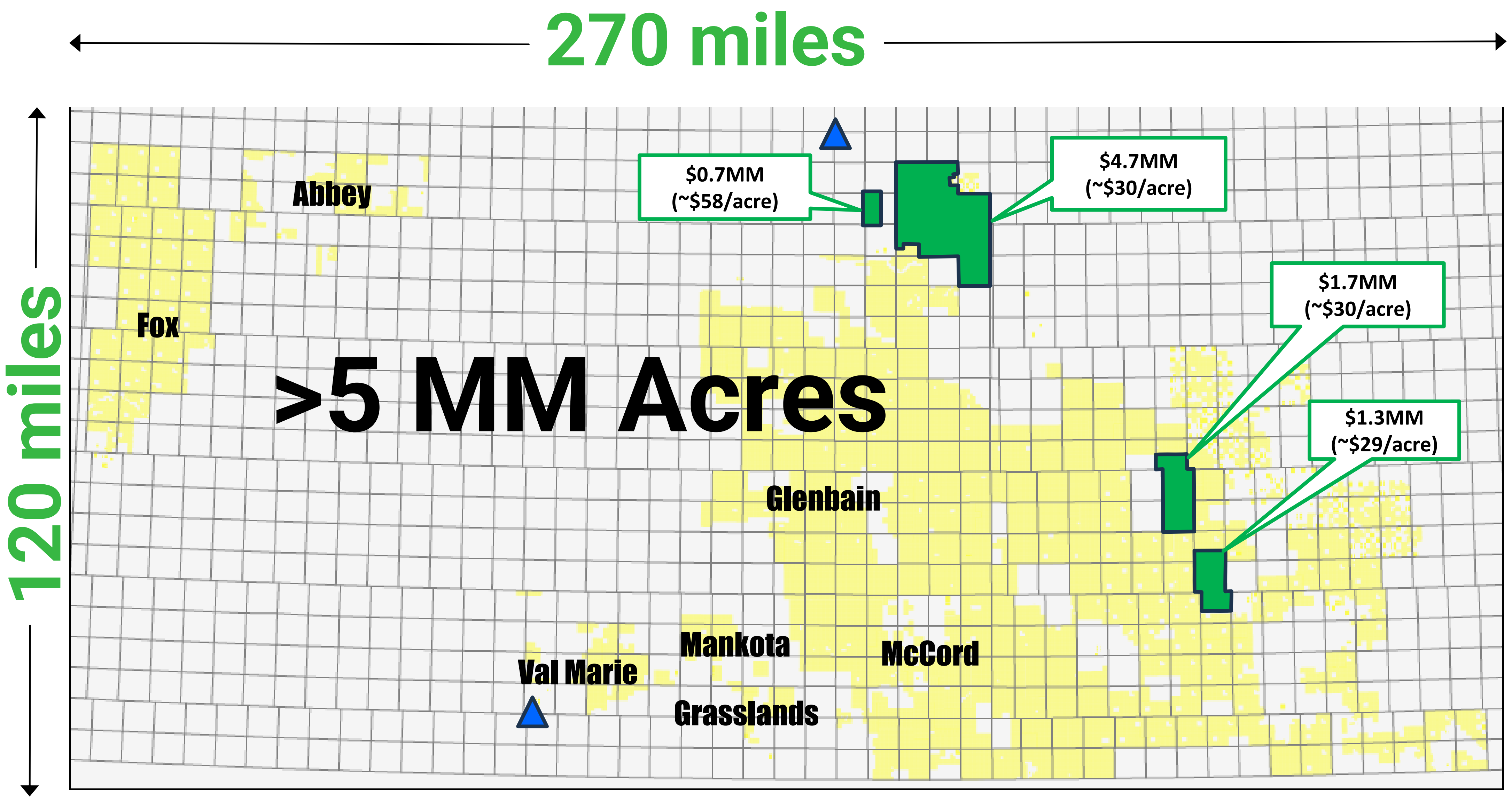
- Base-case economics **attractive even at $450/mcf (USD)**
- **Higher helium prices materially increase NPVs**
- **Market dynamics continue to support price upside**

Plant Gate Helium Price (USD/mcf)	US$450	US$600	US$750
Gross Raw Gas production (mmcf/d)	12	12	12
Gross Helium plant gate sales (mcf/d)	103	103	103
Operating Margin	86%	90%	92%
Gross operating cash flow per year (US$ MM)	**14**	**20**	**25**
WI Pretax operating cash flow/year (US$ MM)	**6.9**	**9.6**	**12.3**
WI NPV (US$ MM) (net to HEVI 49%)	**47**	**67**	**87**
HEVI NPV per share (US$ per share)	**$0.25**	**$0.36**	**$0.47**
HEVI NPV per share (CDN$ per share)	**$0.35**	**$0.50**	**$0.65**

[1] Based on HEVI assumptions of operating costs, royalties, margin, exchange rates, capital, leverage, pricing, recovery, IRR etc. Helium pricing assumed constant over life of project. The economic analysis presented above assumes a 100% working interest and excludes the effect of overriding royalty interests and any other third-party royalty obligations. Actual project economics attributable to the Company will be reduced to reflect applicable royalty burdens.

EXPLORATION UPSIDE:
Grasslands-Scale Repeatability



- June 22nd 2026 Saskatchewan helium land sale results offsetting HEVI's core acreage totaled ~US$8.4MM @ 1.39 USD/CAD

- Max Power Natural Hydrogen and helium announced discovery wells

Notes: Market Capitalization based on basic shares outstanding and C$0.235/share and 1.39 USD/CAD; other values based on replacement cost / implied values only

HELIUM EVOLUTION

Market Capitalization (USD)

$57MM

Less:	Cash	($18MM)
Less:	Seismic	($2MM)
Less:	Plant	($3MM)
Less:	Wells	($6MM)

Implied Land Value

$28MM

IMPLIED LAND VALUE: ~$6/acre

CAPITAL STRUCTURE & LEADERSHIP TEAM

HELIUM EVOLUTION

HEVI Share Capitalization @ Aug 25, 2026

Total Basic Shares Outstanding	**329,870,463**
Options (avg. exercise price $0.24/share)	13,636,382
Warrants (avg. exercise price $0.30/share)	172,983,867
Total Diluted Shares Outstanding	**516,490,712**
Board and Management Ownership[1]	~9%

Market Capitalization (undiluted) ($0.24 @ Aug 25/26)	**C$79MM**
Positive Working Capital Position (Jun 30/26) plus Aug 24/26 Financing[2]	**C$25.7MM**

Management

Malcolm Adams
President, CEO & Director

Patrick Mills*, P. Eng
Chief Operating Officer

John Kanderka*
VP, Land & Corporate Development

Kristi Kunec, CPA(CA)
Chief Financial Officer

Board of Directors

James P. Baker*
Chairman

Michael Graham
Independent Director

Jeff Barber, CFA
Independent Director

Dustin Duncan
Independent Director

Philip Hughes, CPA(CA)
Independent Director

Heather Isidoro, P. Eng, MBA
Independent Director

**Co-founders of HEVI*

[1] Includes shares and dilutives held by management and board of directors
[1] Jun 30/26 working capital of $2M plus $23.7M raised in Aug 24/26 financing, net of share issuance costs

2026-2027 GRASSLANDS DEVELOPMENT PLAN

- **3D seismic processing & interpretation** currently underway
- **Multi-well drilling program begins** Q4-2026 with operating partner NAH
- **Well tie-ins to Soda Lake facility** first half 2027

Source: NAH; eVibe seismic unit – minimal environmental disturbance

Source: North American Helium

HELIUM EVOLUTION

TSXV : HEVI

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Right Commodity.
Right Basin.
Right Team.
Right Now.

Contact

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