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New Era Helium Corp.'s Wholly Owned Subsidiary, NEH Midstream, LLC, Announces Long Term Helium Off-Take

MIDLAND, Texas, Sept. 26, 2023 (GLOBE NEWSWIRE) -- NEH Midstream LLC ("NEH" or the "Company"), a wholly owned subsidiary of New Era Helium Corp, is pleased to announce finalized sales off-take agreements for one hundred percent (100%) of the helium to be produced from its Pecos Slope Plant, a 20,000 MCF/D natural gas processing and helium purification plant that will be located approximately 20 miles north of Roswell, New Mexico. The Pecos Slope Plant, which is being built by Arjae Design Solutions of Nisku, Alberta, Canada is expected to produce an estimated 2.7 million standard cubic feet (MMscf) of high purity crude helium, as well as 477,000 MCF per month of methane and 32,545 bbls per month of natural gas liquids, estimated to begin on June 1st, 2024.

After completing a successful RFQ process, NEH finalized two (2) long term take-or-pay agreements for its helium. Fifty percent (50%) of the helium output will be sold in the form of bulk liquid helium to AirLife Gases USA, Inc., a wholly owned U.S. subsidiary of AirLife Gases Private Limited, a privately owned industrial gas supplier based in Pune, India.

The remaining fifty percent (50%) of the Pecos Slope Plant's helium output will be sold in the form of high purity crude gaseous helium to a Tier 1 international gas supplier who is one of the leaders in the Global Helium Business. Combined, the two helium off-take agreements are expected to provide NEH revenue in excess of \$118,000,000 over the life of the two agreements.

New Era's CEO, Will Gray stated, "We are extremely pleased to have finalized long-term take-or-pay agreements for the entire output of helium that will be produced at our Pecos Slope Plant, with solid business partners and attractive commercial terms that are in line with recent industry transactions. Along with commissioning the plant from Arjae Design Solutions, this is another important step forward for New Era Helium's business." Gray further states "It is important to note that the \$118,000,000 in helium revenues does not take into account any revenues associated with our methane, ngls, methane performance certificates, or excess electricity sales generated from our plant. This diverse revenue stream, in addition to providing our methane as a feedstock for various energy transition sources, is what differentiates our Company from our competitors. Not only are we pioneering the path towards Responsibly Sourced Helium™, we are further demonstrating how our operations and various produced products will serve as the gold standard for upstream helium operators."

NEH was assisted in conducting its RFQ process for the sale of helium by Kornbluth Helium Consulting LLC.

About NEH Midstream, LLC

NEH Midstream, LLC is a wholly owned subsidiary of New Era Helium Corp. that will own and operate the Pecos Slope Gas Plant and gathering system located in Chaves County, New Mexico.

About New Era Helium Corp.

New Era Helium Corp. is an exploration and production company that sources helium produced in association with the production of natural gas reserves in North America. The company currently owns and operates over 137,000 acres in Southeast New Mexico and has over 2.5 BCF of proved, probable, and possible helium reserves. More information can be found at www.newerahelium.com.

Cautionary Note Regarding Forward-Looking Statements

Some of the statements in this press release may be forward-looking statements or statements of future expectations based on currently available information. Such statements are naturally subject to risks and uncertainties. Factors such as the development of general economic conditions, future market conditions, unusual catastrophic loss events, changes in the capital markets and other circumstances may cause the actual events or results to be materially different from those anticipated by such statements. The Company does not make any representation or warranty, express or implied, as to the accuracy, completeness or updated status of such statements. Therefore, in no case whatsoever will the Company and its affiliates be liable to anyone for any decision made or action taken in conjunction with the information and/or statements in this press release or for any related damages.

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