



Helius Minerals Provides Update on Serra Pelada Option

Vancouver, BC – May 5, 2026 – Helius Minerals Limited (“Helius” or the “Company”) (TSXV: HHH) announces that the Company provided notice to Colossus Minerals Inc. (“Colossus”) pursuant to the Exclusivity, Share Option and Acquisition Agreement dated March 3, 2025 between the Company and Colossus, as amended on October 22, 2025 (as amended, the “**Definitive Agreement**”) and has the option (the “**Option**”) to acquire a 75% beneficial interest in the Serra Pelada gold-platinum-palladium mining project in Pará, Brazil (the “**Project**”). The Company has until October 1, 2026 to, in its sole discretion, exercise the Option, which period can be extended in certain circumstances in accordance with the terms of the Definitive Agreement.

About Helius Minerals Limited

Helius is a mineral exploration company focused on the identification and development of high-quality mineral assets across the Americas, with an emphasis on South American jurisdictions.

On behalf of the Board of Directors,

Helius Minerals Limited

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: *This news release may contain forward-looking information within the meaning of applicable securities laws (“**forward-looking statements**”). Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “potential” and similar expressions, or that events or conditions “will,” “would,” “may,” “could” or “should” occur. These forward-looking statements include, but are not limited to, statements regarding the Company's exercise of the Option to acquire a 75% beneficial interest in the Project. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ*

materially from those reflected in the forward-looking statements, including, without limitation: the uncertainties inherent to current and future legal challenges that face the Serra Pelada Project and Colossus and its subsidiaries; controls, regulations, and political or economic developments in Brazil; changes in national and local government legislation in Canada and Brazil; the lack of certainty with respect to foreign legal systems, which may not be immune from the influence of political pressure, corruption or other factors that are inconsistent with the rule of law; the speculative nature of mineral exploration and development, including the risks of obtaining and maintaining the validity and enforceability of the necessary licenses and permits and complying with the permitting requirements of Brazil; fluctuations in the international currency markets and in the rates of exchange of the currencies of Canada, the United States and Brazil; significant capital requirements; risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund exploration work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Serra Pelada Project; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in conducting work programs; the risk of environmental contamination or damage resulting from Helius' operations and other risks and uncertainties. Any forward-looking statement speaks only as of the date it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.