

16 December 2020

**Imperial X Plc
("Imperial X" or the "Company")**

Participation in Private Placement

Imperial X Plc is pleased to announce that it has participated in a private placement undertaken by Imperial Helium Corp. ("Imperial Helium") a Canadian company which is focused on acquiring and developing helium resources in the western Canadian Sedimentary Basin.

Subject to completion of the proposed acquisitions announced on 28 August 2020, Imperial X will own 450,000 preference shares in Imperial Helium through the acquisition of Cloudbreak Discovery Corp.

Imperial Helium is undertaking a private placement in advance of its proposed admission to a public equity market during the first quarter of 2021. The private placement has to date raised C\$493,000 out of a target raise of C\$1,000,000 through the issue of convertible debentures with a 10% coupon, maturing 18 months from the date of issuance, converting automatically into common shares of Imperial Helium at the IPO at a 20% discount to the IPO price. Imperial X has subscribed for C\$110,000 convertible debentures.

Kyler Hardy, CEO of Imperial X, is a director of Imperial Helium and consequently the subscription is considered to be a Related Party Transaction under the AQSE Growth Market Rules for Issuers.

Kyler Hardy, CEO, commented "The acquisition of the loan notes combined with the preference shares will form a material asset for Imperial X. Helium is a very exciting economic resource with demand increasing for medical, industrial and scientific applications while geopolitically stable supply is scarce. Imperial Helium is well placed to compete in a developing industry with a strong management team, foundational asset and pipeline of potential acquisitions."

This announcement contains information which, prior to its disclosure, was inside information for the purposes of Article 7 of EU Regulation 596/2014.

The Directors of the Company accept responsibility for the content of this announcement.

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