

PULSAR HELIUM INC.

Mandate of the Lead Director of the Board

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Adopted by the Board of Directors on October 9, 2024

MANDATE

In performing his or her duties, the lead director (“**Lead Director**”) of the Board of Directors (the “**Board**”) of Pulsar Helium Inc. (the “**Company**”) takes all reasonable measures to foster an environment which allows the Board to function independently of management. The mandate of the Lead Director is to ensure that there is an “independent” director, as such term is defined in National Instrument 52-110 – *Audit Committees*, and any applicable stock exchange rules (including the AIM Rules for Companies published by the London Stock Exchange plc), available to deal with issues or comments which any director of the Board may have in relation to the independence and overall functioning of the Board and its committees.

GENERAL

- **Appointment and Removal of the Lead Director** – In the event that the chair of the Board is an Executive Chair¹, the Board will select a director to serve as Lead Director, and will ensure the director appointed as Lead Director is and remains independent. The Lead Director shall serve at the pleasure of the Board, or until the earlier of the close of the next annual general meeting of shareholders of the Company, the death of the Lead Director or the resignation, disqualification or removal of the Lead Director from the Board.
- **Access to Management and Outside Advisors** – The Lead Director shall have access as required to management and employees of the Company and access to outside advisors as approved in advance by the Executive Chair of the Board.

FUNCTIONS AND RESPONSIBILITIES

In addition to the responsibilities and duties set out in the charter of the Board, the Lead Director shall perform the functions and have the responsibilities set out below as well as undertaking any other matters that are specifically delegated to the Lead Director by the Board.

- The Lead Director is empowered to ensure that the Board acts in an independent and proper manner and that the Board has as its disposal all resources necessary to enable the Board to carry out its mandate in a proper effective manner.
- The Lead Director shall have input into the agenda of each meeting of the Board and shall participate in the preparation of the same.
- The Lead Director shall:
 - make recommendations to the Executive Chair on the conduct of Board meetings;
 - act as a liaison between the independent directors and the Executive Chair on sensitive issues and otherwise, and the Lead Director shall be satisfied that the independent directors

¹ “Executive Chair” means a member of the Board who, in addition to fulfilling the traditional duties of the Board Chair, assumes an active leadership role in the management and operations of the Company.

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receive adequate and regular updates on all issues important to the welfare and future of the Company;

- call meetings of independent Board members without management present when needed and chair such meetings, and ensure that questions and comments of independent directors are heard and addressed;
- review conflict of interest issues with respect to members of the Board as they may arise;
- ensures that independent directors have sufficient opportunities to meet amongst themselves;
- be available to directors who wish to discuss issues that cannot be discussed with the Executive Chair;
- exercise all of the powers conveyed upon him or her by the constating documents or corporate polices of the Company, as applicable; and
- assume any other responsibility assigned to him or her by the Board.

REPORTING TO THE BOARD

The Lead Director shall report to the Board on material matters arising in undertaking the functions and responsibilities under this mandate and, if necessary, shall make recommendations to the Board for its approval on such matters.
