

NEWS RELEASE | JANUARY 17, 2024 | VANCOUVER BC

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**PULSAR ANNOUNCES CLOSING OF PRIVATE PLACEMENT**

Pulsar Helium Inc. (TSXV:PLSR & FRA:Y3K) ("**Pulsar**" or the "**Company**") is pleased to announce that it has closed the private placement previously announced on January 8, 2024 (the "**Offering**") consisting of the issuance of 18,500,000 units ("**Units**") at a purchase price of CAD\$0.23 for gross proceeds of CAD\$4,255,000 million.

Each Unit consists of one common share (each, a "**Share**") and one transferable common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder to purchase, for a period of 24 months from the date of issue (the "**Expiry Date**"), one additional common share of the Company (each, a "**Warrant Share**") at an exercise price of CAD\$0.36 per Warrant Share.

The Company paid aggregate cash finder's fees of CAD\$27,090 to arm's length finders of the Company in connection with a portion of the Offering.

The Company intends to use the proceeds of the Offering to fund the cost of the ongoing exploration programs on the Company's helium projects and for general working capital purposes.

Pursuant to Canadian Securities Laws, all securities issued in the Offering will be subject to a hold period of four months plus one day from the date of issuance.

ABCrescent B.V. ("**ABCcapital**") is the General Partner for the investment funds and direct investments within ABCcapital. ABCcapital is an investment management and advisory firm based in Amsterdam managing multiple investment funds and structuring direct investments in private and listed companies.

ABCcapital acquired, on behalf of accounts fully managed by ABCcapital over which it has sole discretion, 15,500,000 Shares in the Offering representing approximately 16.7% of the Company's outstanding Shares (or 31,000,000 Shares representing approximately 28.7% of the Company's outstanding Shares on a partially diluted basis, assuming the exercise of ABCcapital's Warrants). Subject to approval by the Company's shareholders, ABCcapital is only entitled to exercise from time to time, such number of Warrants that, after the applicable exercise, the number of Shares of then owned by ABCcapital shall not exceed 19.9% of the then issued and outstanding Shares. No finder's fees were paid in connection with the investment by ABCcapital. ABCcapital and the Company have agreed that as long as ABCcapital maintains its investment in the Company at or above 10%, ABCcapital shall be entitled to nominate a person as a member of the Board of Directors of the Company. Brice Laurent, managing partner of ABCcapital, has joined the Board of Pulsar Helium.

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The Company has been advised that the securities were purchased by ABCapital for investment purposes and that ABCapital has a long-term view of the investment and may acquire additional securities either on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. Neither the Company nor, to the knowledge of the Company after reasonable inquiry, that ABCapital has knowledge of any material information concerning the Company or its securities which has not been generally disclosed. Prior to the completion of the Offering, ABCapital did not own, and did not exercise control or direction over, any Shares, and accordingly, the acquisition represents an increase in the number of Shares over which ABCapital exercises control or direction over from nil to 16.7% of the outstanding Common Shares on an undiluted basis and 28.7% on a partially-diluted basis.

An aggregate of 7,000,000 Units issued to ABCapital as part of the Offering, and the proceeds corresponding thereto, have been placed into escrow pending receipt of approval from TSX Venture Exchange (the “Exchange”) with respect to personal information filed by such subscriber in connection with it becoming insiders of the Company (the “Escrow”). The Units and proceeds held in Escrow will be released on the Exchange’s approval and clearance following the completion of the review of the applicable personal information. A copy of the early warning report filed by ABCapital in connection with the Offering will be available on the Company’s SEDAR+ profile. ABCapital’s head office is located at Prinsengracht 769A, 1017 JZ Amsterdam, The Netherlands.

About Pulsar Helium Inc.

Pulsar Helium Inc. is a publicly traded company listed on the TSX Venture Exchange with the ticker PLSR. Pulsar’s portfolio consists of the Topaz helium project in Minnesota, USA and the Tunu helium project in Greenland. Pulsar is the first mover in both locations with primary helium occurrences not associated with the production of hydrocarbons identified at each. For further information visit <https://pulsarhelium.com>, follow us on X (formerly known as Twitter) <https://twitter.com/pulsarhelium?lang=en> and LinkedIn <https://ca.linkedin.com/company/pulsar-helium-inc>.

On behalf Pulsar Helium Inc.
“Thomas Abraham-James”
President, CEO and Director




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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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Forward Looking Statements

This news release includes certain statements that may be deemed to be forward-looking statements or forward-looking information under applicable Canadian securities legislation (together, the "forward-looking statements") that may not be based on historical fact, including without limitation, statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "potential" and similar expressions. Forward-looking statements are necessarily based on estimates and assumptions made by management of the Company in light of our experience and perception of historical trends, current conditions and expected future developments, as well as the factors we believe are appropriate. All statements in this news release, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Forward-looking statements include but are not limited to statements relating to the Exchange's final approval of the Offering. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. The Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause actual results to differ materially from those in forward-looking statements, include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedarplus.com for further information.

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