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NEWS RELEASE | AUGUST 21, 2024 | CASCAIS, PORTUGAL

PULSAR HELIUM ANNOUNCES INDEPENDENT RESOURCE ESTIMATE FOR ONE PROSPECT AT THE TOPAZ PROJECT, IMMEDIATE INVESTMENT OF £1.125 MILLION AND INTENTION TO DUAL-LIST ON THE LONDON STOCK EXCHANGE'S AIM MARKET

Pulsar Helium Inc. (TSXV:PLSR & OTCQB:PSRHF) ("**Pulsar**" or the "**Company**") is pleased to announce receipt of an independent technical report of the Contingent and Prospective Resources for helium and CO₂ from Sproule International Limited ("**Sproule**") from one prospect at the Company's flagship Topaz Project in Minnesota (the "**2024 Sproule Report**"). The evaluation relates to the Company's first half 2024 drilling of the Jetstream #1 appraisal well* and geophysical surveys conducted across the prospect. The contingent and prospective resource acreage covered in the 2024 Sproule Report represents approximately 13% of the Company's gross land position that it has under lease and exclusive option.

Pulsar is also pleased to announce its intention to apply for the admission to trading of the Company's Common Shares on AIM, with a target admission date before the end of October 2024 (the "**AIM IPO**"). The AIM IPO is supplementary to the Company's existing listing on the TSX Venture Exchange (the "**TSX-V**") in Canada.

Based on feedback from a recent corporate roadshow arranged for the Company by OAK Securities, the Company believes the AIM IPO will enhance its access to UK and European based investors, from whom it is proposing to raise approximately £5 million in connection with the AIM IPO. A principal of OAK Securities has agreed to cornerstone the IPO capital raising by advancing to the Company £1.125 million to fund the long lead items for the deepening of the Jetstream #1 well, expected to commence in October 2024, and the AIM IPO costs (the "**Cornerstone Investment**"). The mechanics of the Cornerstone Investment are detailed below.

** In the State of Minnesota, the regulatory term is 'exploratory boring'.*

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Resource Highlights from one prospect at the Topaz Project:

- Helium Resources Evaluation (unrisked, gross recoverable)
 - 44% increase to Sproule's previous helium Contingent Best Estimate (2C) Gross Recoverable Resource, now 22.9 million standard cubic feet ("MMcf"), Pmean of 79.0 MMcf, and P10 of 174.0 MMcf
 - 12,165% increase to the helium Prospective Best Estimate (2U) Gross Recoverable Resource, now 380.2 MMcf, Pmean of 1.3 billion cubic feet ("Bcf"), and P10 of 2.8 Bcf
- CO₂ Resources Evaluation (unrisked, gross recoverable)
 - Maiden CO₂ Contingent Best Estimate (2C) Gross Recoverable Resource, 171.8 MMcf, Pmean of 597.7 MMcf, and P10 of 1.3 Bcf
 - Maiden CO₂ Prospective Best Estimate (2U) Gross Recoverable Resource, 2.9 Bcf, Pmean of 10.1 Bcf, and P10 of 21.3 Bcf
 - Due to an ongoing shortage of CO₂ in the USA, with bulk CO₂ purchases increasing up to USD\$32 per thousand cubic feet ("Mcf"), it has the potential to be a bonus and valuable by-product of Pulsar's helium production*
- Chance of commerciality
 - The 2024 Sproule Report states: *"Chance of Commerciality (Pc) is the likelihood that the Topaz Project will, in a timely manner, be able to be commercialized. The Topaz project has both commercial concentration helium and CO₂ and there are no significant environmental nor logistical barriers to commercialization given its location. Therefore, given the Resource base, the Pc is fairly high for an early stage project with a value of 0.65."*

The contingent resources estimated in the 2024 Sproule Report relates to one prospect within the Topaz Project, comprising acreage under the Company's leases surrounding the Jetstream #1 well, and the acreage of the prospective resources is under the Company's leases and exclusive options. The contingent and prospective resource acreage covered in the 2024 Sproule Report represents approximately 13% of the Company's gross land position that it has under lease and exclusive option.

Thomas Abraham-James, President & CEO of Pulsar, commented: *"The resource evaluation is significant as it is based only on one prospect within the Topaz Project and data from only one well, Jetstream #1, which naturally flowed high-concentration helium of up to 14.5% to surface and without the presence of water. Such positive estimations received from a single and comparatively shallow well are hugely encouraging ahead of further exploration, which Pulsar has scheduled for Q4 2024. Data indicates that the well penetrated only the top of the helium-bearing fracture zone which is likely to persist for a further 1,650ft (500m) vertical depth. Therefore deepening of the Jetstream #1 well, scheduled for Q4 2024, is likely to have a significant impact on the next iteration of the resource estimation. We have made great progress in our first year as a listed entity and intend to build on this success and realise Topaz's full potential."*

Thomas further commented: *"The process to dual-list the Company's securities on London's AIM market is underway, with AIM being an attractive exchange for growth industrial gas companies. We have very strong interest from UK and European investors, underpinned by an immediate £1.125m cornerstone investment in the IPO from a principal of our UK broker, OAK Securities."*

**This is for context and does not form part of the resource report.*

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Outlook

The Jetstream #1 well confirmed the presence of helium and CO₂ bearing gas identified in the original LOD-6 discovery well and has substantially de-risked the Topaz Project. In addition, Jetstream #1 correlates with seismic data acquired by the Company which shows a distinct velocity anomaly at the depth of the gas zone that persists for a further ~500m and it is the Company's near-term intention to deepen Jetstream #1 to test the full scale of the seismic velocity anomaly. This is also proposed to be accompanied by a step out well and additional seismic acquisition with the intention of increasing the size of the resource base and delineating additional prospects. The Company intends to commission a third-party preliminary economic assessment (PEA) study, with the intention of identifying near-term production scenarios.

Company Analysis of Material Changes from the 2022 Sproule Report

Sproule last reported on Pulsar's Topaz Project with its "Evaluation of the Helium Resources of RGGGS Land & Minerals, Ltd., L.P. in Minnesota, USA for Pulsar in April of 2022" (the "**2022 Sproule Report**"). There have been several material changes to the Topaz Project since that report, the most notable being Pulsar's drilling of the Jetstream #1 well. This well confirmed the presence of a fractured reservoir that contained native gas with high concentrations of both helium and carbon dioxide. In the 2022 Sproule Report, Sproule used a Low Case Reservoir Model of a single fracture which has now been disproven as the Jetstream #1 well has multiple fractures with gas shows. Additionally, the 2022 Sproule Report used a High Case Reservoir Model of a vugular dual porosity system which has likewise been disproven. Using conventional oil and gas testing equipment, the Jetstream #1 well tested reservoir pressures and flow rates and obtained multiple reliable gas analysis.

Pulsar also acquired multiple geophysical surveys across the Topaz Project which have been integrated into the analysis of both the Jetstream #1 well and the historical mineral wellbores. These various geophysical surveys have been interpreted to show an extended gas filled fracture network deeper than the penetration of the Jetstream #1 well and more laterally extensive. These 3D volumes have been accounted for as Prospective Resources as they have yet to be tested by any wells.

The Company's land holdings that are evaluated in the 2024 Sproule Report consist of a helium discovery located approximately 100 km northeast of Duluth, in Lake County, Minnesota, USA.

Gas samples were taken from the flowing well test and analyzed by Isotech Laboratories. 21 samples over 12 days were compositionally analyzed and had a range of helium of 14.48-7.91% by volume with an average of 9.91%. The carbon dioxide percentages ranged from 21.5% to 71.28% by volume with an average of 62.49%.

The Company notes that Jetstream #1 was drilled within 50ft (15m) of the LOD-6 discovery well (drilled in 2011), a mineral exploration borehole that encountered an uncontrolled gas from a depth of 1,778ft (542m), with concentration of 10.5% helium, measured in 2011. The gas flowed naturally to surface and showed no sign of pressure decline during the flow period of four days.

Jetstream #1 was designed to twin this discovery and encountered gas which naturally flowed to surface at a similar depth of between 1,740 – 1,975ft and had a maximum measured absolute open flow rate of 821 Mcf/d from fractured igneous reservoirs, with 8.7-14.5% helium and 62-74% CO₂ measured, with no formation water present. Total depth drilled was 2,200ft, and Jetstream #1 is in a suspended state capable of being either re-entered or used for production.

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In May 2024, the State of Minnesota enacted legislation that includes helium exploration, production and for leasing on state lands. The new regulatory framework allows the State of Minnesota to issue leases for exploration and production of non-hydrocarbon gases (including helium), with Pulsar already having lodged an application for new leases in areas of interest for helium and hydrogen. Prior to the new regulations, leases could only be issued on mineral rights that are privately held, accordingly all of Pulsar's existing leases are with private entities.

Helium Contingent and Prospective Resources Report Prepared by Sproule, an Independent Evaluator

Pulsar is pleased to share summary estimates from its Contingent Resources and Prospective Helium and CO₂ Resources Report prepared by Sproule, an independent qualified reserves evaluator, dated August 21, 2024. All volumes are reported as unrisks and there is both a geological risk (Pg) and a Chance of Commerciality (Pc) that requires independent evaluation. The Chance of Commerciality (Pc) is the likelihood that the Topaz Project will, in a timely manner, be able to be commercialized. The Topaz Project has both commercial concentration helium (being not less than 0.5% by volume of gas) and CO₂ and there are no significant environmental nor logistical barriers to commercialization given its location. Therefore, given the Resource base, the Pc is fairly high for an early stage project with a value of 0.65.

The Contingent and Prospective Resources data presented in the 2024 Sproule Report was prepared in accordance with the Canadian Oil and Gas Evaluation Handbook (the "COGE Handbook") as of July 31, 2024. No economic evaluation was performed Sproule for any of the assigned resources. The evaluation adheres in all material aspects to the principles and definitions in the COGE Handbook.

The Company is not deemed to be engaged in oil and gas activities and as such they are not required to disclose under National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities*. Additionally, Helium is not a defined "Product Type" in NI 51-101. Consequently, any reference to contingent or prospective resources in the 2024 Sproule Report should not be interpreted in being prepared in accordance with NI 51-101.

Evaluated Helium Contingent and Prospective Resources as of July 31, 2024 (unrisks)

Category / Level of Certainty	Recoverable Contingent	Recoverable Prospective	Recoverable Contingent	Recoverable Prospective
	Gross (MMcf)	Gross (MMcf)	Net (MMcf)	Net (MMcf)
Low Estimate	3.2	53.5	1.6	11.5
Best Estimate	22.9	380.2	5.9	40.3
High Estimate	174.0	2,785.7	34.9	205.9

Evaluated CO₂ Contingent and Prospective Resources as of July 31, 2024 (unrisks)

Category / Level of Certainty	Recoverable Contingent	Recoverable Prospective	Recoverable Contingent	Recoverable Prospective
	Gross (MMcf)	Gross (MMcf)	Net (MMcf)	Net (MMcf)
Low Estimate	24.2	410.2	11.9	88.0
Best Estimate	171.8	2,862.1	44.6	303.7
High Estimate	1,331.4	21,254.6	266.7	1,570.7

Notes:

- (1) Low Estimate – P90; Best Estimate – P50; High Estimate – P10.
- (2) The helium and CO₂ resources are presented in millions of cubic feet (MMcf), at base conditions of 14.65 psia and 60 degrees Fahrenheit.
- (3) The resources are technical before any commercial or economic truncation.

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The net resources stated are derived from Sproule's calculation of the Company's Net Revenue Interest in the applicable resource. Net Revenue Interest was calculated by taking the gross recoverable volumes attributable to a particular lease multiplied by the working interest and accounting for any royalties, severances or other payments required.

Additional Information Regarding the Contingent Resources

Contingent Resources are those quantities of gas estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development but which are not currently considered to be commercially recoverable due to one or more contingencies. There is uncertainty that it will be commercially viable to produce any portion of the resources. Contingent Resources do not constitute, and should not be confused with, reserves.

Four contingencies are identified for the Topaz Project development:

1) Evaluation Drilling & Testing: There is a requirement for more evaluation drilling to confirm the geological continuity of the reservoir and to reduce the uncertainty of the area of continuity of the reservoir from the proven productivity of the near wellbores. It is anticipated that as the Company continues to pursue primary development of the reservoir, commercial productivity will be established by testing closer to and within the primary production contingent resource areas, at which time this contingency would be removed.

2) Corporate Commitment: There has been no final investment decision and endorsement from the Company to move forward with commercial development of this asset. Gathering of the additional technical data is required to establish the commerciality of the project and make the final investment decision. Additionally, a detailed development plan has not been determined and further work needs to be completed to confirm how the resources will be developed. Currently, the Company is working on securing additional acreage by exercising lease options, pursuing additional lands, engaging vendors for drilling activities and engaging with local government and regulatory bodies. It is anticipated that as the development plan is refined the Company would be able to make a final investment decision, at which point this contingency would be lifted.

3) Market Access: There is a viable helium and carbon dioxide market in Minnesota. Considering the early stage of the project, the Company will be required to build helium extraction facilities as well as execute a helium and/or CO₂ sales contract to allow for the product to reach markets. Once determination of market access has been completed, or will be completed in the near term, this contingency may be lifted.

4) Demonstration of commerciality: Once the uncertainties on the reservoir size are reduced and the determination of market access has been negotiated the field development plan can be designed and the economics can be calculated to determine a basis for commerciality and reserve determination.

Additional Information Regarding the Prospective Resources


The estimated quantities of a gas that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable non-hydrocarbon gases.

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Risk

The Topaz Project has twice flowed and tested helium and carbon dioxide gas in volumetrically significant percentages and both wells demonstrated shut-in pressures that indicated a reservoir that extended beyond the immediate area of the wellbores. The Jetstream #1 well has been logged, cored and with an optical televiewer log has confirmed the presences of open, gas filled fractures. Therefore, the Geological Chance of Success for the Contingent Resource (Pg) has been assessed as 0.95.

The Prospective Resources are defined by the integration of a variety of geophysical methods that have tied back to multiple boreholes, including the Jetstream #1 well. These resources by definition are untested and undrilled and have a much higher risk. The largest uncertainty is the ability to locate the fracture network with the drill bit and the amount of regional connectivity of the fracture network. The estimated Geological Chance of Success for the Prospective Resources is assessed as 0.25. The Company is planning additional 2D and 3D seismic data acquisition for the purpose of reducing these uncertainties and following the acquisition, processing and interpretation it is anticipated that the Pg of the Prospective Resources will increase.

The Chance of Commerciality (Pc) is the likelihood that the Topaz Project will, in a timely manner, be able to be commercialized. The Topaz project has both commercial grade helium and CO₂ and there are no significant environmental or logistical barriers to commercialization given its location. Therefore, given the Resource base, the Pc is fairly high for an early-stage project with an estimated value of 0.65.

AIM Dual-Listing and Financing

The Cornerstone Investment of £1.125 million will be made by way of a subscription for special warrants (the “**Special Warrants**”) of the Company by Jerome Anthony Keen, a principal of OAK Securities (the “**OAK Subscriber**”), pursuant to a special warrant subscription agreement between the OAK Subscriber and the Company entered into on 21 August 2024. The Cornerstone Investment will be made by no later than 30 August 2024 and will form part of the £5 million that the Company is proposing to raise in connection with the AIM IPO.

The Special Warrants will entitle the holder on the exercise thereof to receive, without payment of any further consideration, such number of depositary interests over Common Shares equivalent to £1.125 million divided by the AIM IPO price, to be priced in the context of the market, subject to admission to trading on AIM of the Common Shares occurring by 31 October 2024 (or such later date as the OAK Subscriber, in its absolute discretion, may notify the Company in writing). If the AIM IPO has not occurred by 31 October 2024 (or such later date as the OAK Subscriber, in its absolute discretion, may notify the Company in writing), the Special Warrants will automatically be deemed exercised and entitle the OAK Subscriber to receive, without payment of any further consideration, such number of Common Shares equivalent to 1.2x the amount of the Cornerstone Investment (being C\$2,400,000) divided by the market price of the Common Shares at that time, subject to receipt of TSX-V approval.

The Company intends to use the net proceeds of the AIM IPO primarily to fund the cost of the ongoing exploration programs at the Company’s Topaz Project and for general working capital purposes.

As part of the AIM IPO process, the 2024 Sproule Report will be updated to produce a competent person’s report in accordance with the requirements of AIM Note for Mining, Oil and Gas Companies. In addition, the Company intends to augment the structure of its Board in readiness for the AIM IPO.

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Nomad & Broker Appointments

In connection with the AIM IPO, Pulsar has appointed Strand Hanson Limited as its Nominated and Financial Adviser and OAK Securities as its Broker.

About Pulsar Helium Inc.

Pulsar Helium Inc. is a publicly traded company listed on the TSX Venture Exchange with the ticker PLSR and on the OTCQB with the ticker PSRHF. Pulsar's portfolio consists of its flagship Topaz helium project in Minnesota, USA, that has been drilled and flowed up to 14.5% helium, 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 <https://twitter.com/pulsarhelium?lang=en> and LinkedIn <https://ca.linkedin.com/company/pulsar-helium-inc>.

On behalf Pulsar Helium Inc.
"Thomas Abraham-James"
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**OAK Securities is the trading name of Merlin Partners LLP, a firm incorporated in the United Kingdom and regulated by the UK Financial Conduct Authority.*

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The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser. Certain figures contained in this announcement, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this announcement may not conform exactly to the total figure given.


Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

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Solely for the purposes of Paragraph 3.2.7R regarding the responsibilities of UK Manufacturers under the Product Governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Common Shares have been subject to a product approval process, which has determined that the Common Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in UK Product Governance Requirements; and (ii) eligible for distribution through all distribution channels as are permitted by UK Product Governance Requirements (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Common Shares may decline and investors could lose all or part of their investment; the Common Shares offer no guaranteed income and no capital protection; and an investment in the Common Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Fundraising. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of the UK Product Governance Requirements; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the Common Shares.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**EU MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing EU MiFID II; and (c) local implementing measures (together, the "**EU MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the EU MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Common Shares have been subject to a product approval process, which has determined that the Common Shares are: (i) compatible with an end target market of retail clients and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by EU MiFID II (the "**EU Target Market Assessment**"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Common Shares may decline and investors could lose all or part of their investment; the Common Shares offer no guaranteed income and no capital protection; and an investment in the Common Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the possible Offer. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, the Investment Firms will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of EU MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Common Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Common Shares and determining appropriate distribution channels.

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Forward-Looking Statements

This news release contains forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements. Forward-looking statements herein include, but are not limited to, statements relating to the Company's intention to apply for admission to trading of the Company's common shares on the AIM Market of the London Stock Exchange and the timing of its targeted admission; the independent resource estimate for helium and CO₂ at Topaz; the potential of CO₂ as a valuable by-product of the Company's future helium production; the estimated Geological Chance of Success for the Prospective Resources and the Chance of Commerciality of Topaz; the potential for deepening Jetstream #1 and the potential impact of such deepening on the next iteration of the resource estimate; the Company's expectation that its application on an additional 32,949 acres for the extraction of non-hydrocarbon gases will be granted in the near term; and the intended use of proceeds from the AIM IPO. Forward-looking statements may involve estimates and are based upon assumptions made by management of the Company, including, but not limited to, the Company's capital cost estimates, management's expectations regarding the availability of capital to fund the Company's future capital and operating requirements and the ability to obtain all requisite regulatory approvals.

No reserves have been assigned in connection with the Company's property interests to date, given their early stage of development. The future value of the Company is therefore dependent on the success or otherwise of its activities, which are principally directed toward the future exploration, appraisal and development of its assets, and potential acquisition of property interests in the future. Un-risked Contingent and Prospective Helium Volumes have been defined at the Topaz Project. However, estimating helium volumes is subject to significant uncertainties associated with technical data and the interpretation of that data, future commodity prices, and development and operating costs. There can be no guarantee that the Company will successfully convert its helium volume to reserves and produce that estimated volume. Estimates may alter significantly or become more uncertain when new information becomes available due to for example, additional drilling or production tests over the life of field. As estimates change, development and production plans may also vary. Downward revision of helium volume estimates may adversely affect the Company's operational or financial performance.

Helium volume estimates are expressions of judgement based on knowledge, experience and industry practice. These estimates are imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment or, even if valid when originally calculated, may alter significantly when new information or techniques become available. As further information becomes available through additional drilling and analysis the estimates are likely to change. Any adjustments to volume could affect the Company's exploration and development plans which may, in turn, affect the Company's performance. The process of estimating helium resources is complex and requires significant decisions and assumptions to be made in evaluating the reliability of available geological, geophysical, engineering, and economic data for each property. Different engineers may make different estimates of resources, cash flows, or other variables based on the same available data.

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Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, that Pulsar may be unsuccessful in drilling commercially productive wells; the uncertainty of resource estimation; operational risks in conducting exploration, including that drill costs may be higher than estimates and the potential for delays in the commencement of drilling; commodity prices; health, safety and environmental factors; and other factors set forth above as well as under "Cautionary Note Regarding Forward Looking Statements and Market and Industry Data" and "Risk Factors" in the Final Prospectus dated July 31, 2023 filed on the Company's profile on www.sedarplus.ca. Forward-looking statements contained in this news release are as of the date of this news release, and the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Company to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. No assurance can be given that the forward-looking statements herein will prove to be correct and, accordingly, investors should not place undue reliance on forward-looking statements. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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