

NEWS RELEASE

First Day of Dealings on AIM and Completion of Fundraise

2024-10-18

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CASCAIS, PORTUGAL / ACCESSWIRE / October 18, 2204 / Pulsar Helium Inc. (AIM:PLSR)(TSXV:PLSR)(OTCQB:PSRHF) ("Pulsar" or the "Company"), the helium project development company, is pleased to announce that its common shares will commence trading today, 18 October 2024, on the AIM market of the London Stock Exchange plc ("AIM") (the "Admission").

The Admission follows the successful completion of the fundraising of £3.875 million (C\$7 million) (before expenses) (the "Fundraising"), as announced on 15 October 2024. Total gross funds raised by the Company pursuant to the Fundraising and the £1.125 million pre-IPO cornerstone investment as first announced on 21 August 2024, therefore amount to £5 million.

Dealings in Pulsar's common shares of no par value ("Common Shares") on AIM will commence at 08:00 a.m. today under the TIDM "PLSR" and ISIN code CA7459321039.

The Company's Common Shares will continue to be listed and traded on the TSX Venture Exchange ("TSX-V") in Canada and the OTCQB Venture Market in the United States.



PULSAR HIGHLIGHTS

- Primary Helium Discovery: Pulsar is at the forefront of primary helium project discovery and development,

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with its flagship Topaz project in Minnesota ("Topaz") flowing concentrations that are considered very high by global standards, significantly surpassing the commonly accepted economic viability threshold. Topaz also has a potential value-add product in the form of CO₂, with drilling demonstrating high content.

- **Significant Upside Potential:** The Company has only drilled one well to date at Topaz, with ongoing exploration poised to unveil the project's considerable size and scale, further enhancing its resource base.
- **Near-Term Drilling and Timeline to Production:** The Fundraising enables Pulsar to accelerate its development plans at Topaz, initially by deepening the Jetstream #1 well in Q4 2024, acquiring further seismic and commissioning a third party preliminary economic assessment, with a clear pathway to production supported by existing infrastructure and low-cost operational strategies.
- **Green Helium Focus:** Pulsar prioritises sustainable extraction practices, producing helium without the association of hydrocarbons or water.
- **Technology Driven Demand:** Helium is a critical and scarce resource used in semiconductor manufacturing, high-quality fibre-optic cable production, and MRI imaging. Its unique properties also improve data storage efficiency and mean helium is used by the growing space industry. With increasing demand and significant supply constraints, developing new helium sources is crucial for advancing technology.
- **Strong Management Team:** The management team combines decades of helium industry experience, leading strategic initiatives and enhancing operational effectiveness.
- **Strategic Helium Project:** The Tunu Project in Greenland ("Tunu") is a primary helium district with exclusive rights to 2,816km². Independent studies indicate up to 0.8% helium concentrations, positioning Tunu to meet rising European demand.
- **Supportive Jurisdictions:** With its projects in USA and Greenland, Pulsar benefits from supportive local legislation and a community-focused approach, significantly de-risking its projects.

Thomas Abraham-James, President & CEO of Pulsar, commented:

"We are excited to announce our first day of dealings on the AIM market, a significant milestone for Pulsar that opens new avenues for growth and investment. This listing offers UK investors the opportunity to be part of Pulsar's journey as we aim to become a strategic supplier of green helium, a resource that is increasingly vital for the technologies of today and tomorrow.

Our recent fundraising, which was oversubscribed by more than 50%, is a testament to the strong support and confidence in our vision and our flagship Topaz project. The Topaz project has yielded very high helium concentrations by global standards, far exceeding the economic viability threshold, and positions us at the forefront of primary helium discovery and development.

The funds raised will enable us to accelerate our exploration and development activities at Topaz, allowing us to unlock its considerable size and potential, while also advancing our Tunu project in Greenland, which holds significant promise as one of Europe's few primary helium occurrences.

Helium plays a crucial role in various technology-driven sectors and as the global helium market faces increasing supply constraints, our commitment to sustainable extraction practices positions us to meet the growing demand for this critical resource in a way that is mindful to the planet.

We look forward to providing updates on the continued progress of our projects and our strategic initiatives as we look to continue the delivery of value to all our stakeholders."

HIGHLIGHTS OF THE FUNDRAISING

- The Fundraising comprised a placing of 15,500,000 new Common Shares (the "Fundraising Shares") at a price of 25p (approximately C\$0.45) (the "Issue Price") per Fundraising Share.
- As announced on 3 September 2024, the Company closed a pre-IPO cornerstone investment of £1.125 million (the "Cornerstone Investment") by way of a subscription for special warrants of the Company by Jerome Anthony Keen, a principal of OAK Securities (a trading name of Merlin Partners LLP). The Cornerstone Investment has converted, at the Issue Price, into 4,500,000 new Common Shares.
- The net proceeds of the Fundraising (together with the Company's existing funds, including the Cornerstone Investment) are expected to be used primarily to accelerate the development of Topaz through undertaking further drilling to deepen the Jetstream #1 well, acquire further seismic studies and complete a preliminary economic assessment, undertake additional (as yet uncommitted) Topaz project related activities, and for general working capital uses.
- Strand Hanson Limited acted as nominated and financial adviser to the Company in connection with Admission.

- OAK acted as broker in connection with the Fundraising, having sourced the initial £1.125m Cornerstone Investment, and then built a heavily oversubscribed book for the Fundraising. OAK is acting as joint broker from Admission.

Admission Document

The Admission Document is available to download from the Company's website at www.pulsarhelium.com.

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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.


About Pulsar Helium Inc.


Pulsar Helium Inc. is a publicly traded company listed on the AIM market of the London Stock Exchange and the TSX Venture Exchange with the ticker PLSR, as well as on the OTCQB with the ticker PSRHF. Pulsar's portfolio consists of

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 Pulsar Helium Inc

its flagship 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>, X <https://x.com/pulsarhelium> and LinkedIn <https://ca.linkedin.com/company/pulsar-helium-inc>.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release and the interview 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 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 potential of the Topaz and Tunu projects; and the intended use of proceeds from the AIM IPO; the expected timing to commence drilling; and the potential for future wells. 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.

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 and interview are expressly qualified in their entirety by this cautionary statement.

SOURCE: Pulsar Helium Inc.

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