

NEWS RELEASE

Pulsar Announces Positive Outcome from Seismic Survey at the Topaz Helium Project

7/9/2024

VANCOUVER, British Columbia, July 09, 2024 (GLOBE NEWSWIRE) -- Pulsar Helium Inc. (TSXV:PLSR & OTCQB:PSRHF) ("Pulsar" or the "Company"), the emerging multi project pure play helium development company, is pleased to provide an update on progress at its flagship 100% owned Topaz helium project in Minnesota. This includes positive results from a 2D seismic sweep survey, and an update on additional geophysical surveys from the ongoing exploration program.

- 1.1 km (0.7 mi) long 2D seismic sweep survey shows a seismic reflector identified at the same depth as gas intersected in Jetstream #1 appraisal well, and additional reflectors observed at depth.
- Further 20.4km (12.7 mi) long 2D seismic line scheduled to commence in July to assist in the placement of step out wells from Jetstream #1 appraisal well, which flowed North America's highest concentration of helium at 14.5%.
- Processed infill high-resolution airborne gravity gradiometry and magnetic data received and ready for interpretation.
- Sproule International Ltd expected to publish an updated resource calculation in July.

Pulsar President & CEO, Thomas Abraham-James, commented: "We are delighted to receive this 2D seismic data, which demonstrates that the helium-bearing zone encountered in Topaz's Jetstream #1 appraisal well is identifiable and that additional gas-bearing zones are likely at depth. This new data, alongside existing drilling, passive seismic, and gravity information, sets the stage for our upcoming drilling program where we plan to deepen Jetstream #1 and drill additional step-out wells. This is a busy period for us, as we also anticipate receiving the Topaz resource calculation from Sproule later this month."


Interpretation of the 2D seismic sweep shows a seismic reflector[#] at a depth coincident with the helium-bearing zone intersected in Jetstream #1, and additional reflectors with similar characteristics at greater depth. The positive result highlights 2D seismic reflection as an efficient exploration tool and supports the larger 2D seismic survey scheduled for July as well as potential future 3D seismic surveys. The sweep line was 1.1km (0.7 mi) in length, in a


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N-S orientation, with receivers at 10m (33ft) interval, and located 150m (492ft) west of Jetstream #1.

A 20.4km (12.7 mi) long, east-west orientated 2D seismic line is scheduled to commence later in July. This will provide regional high-resolution data to complement the existing passive seismic and airborne gravity gradiometry (AGG) data. The combination of this data will be used to assist the placement of step out wells from Jetstream #1.

Pulsar has also received processed AGG, magnetic and Lidar data from an infill survey flown in May covering an area of 190km² (118mi²) which is now ready for interpretation. When combined with the AGG data acquired in 2022, the survey has a combined resolution of 150m (492ft) line spacing. AGG is an industry-leading geophysical technique for mapping geological units and structure.

Resource Calculation

All technical data for Topaz has been transferred to Sproule International Ltd, which is expected to publish an updated resource calculation in July.

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

A seismic reflector is an interface between subsurface layers with contrasting acoustic impedances that reflects a portion of seismic wave energy back to the surface, allowing geophysicists to image and interpret subsurface structures.

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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Forward Looking Statements

This news release contains forward-looking statements and 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 and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

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.

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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 based on a number of assumptions and 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 Pulsar may be unsuccessful in drilling commercially productive wells; drill costs may be higher than estimates; delays in the commencement of drilling, a temporary permit may not be issued, and other factors set forth under "Cautionary Note Regarding Forward Looking Statements and Market and Industry Data" and "Risk Factors" in the Final Prospectus. 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. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

Source: Pulsar Helium