

## NEWS RELEASE

# Pulsar Announces Positive Seismic Interpretation That Increases the Potential Opportunities of the Topaz Helium Project

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CASCAIS, PORTUGAL / ACCESSWIRE / October 4, 2024 / Pulsar Helium Inc. (TSXV:PLSR) & (OTCQB:PSRHF) ("Pulsar" or the "Company"), the helium project development company, is pleased to announce that it has received and interpreted a 20.4km long 2D seismic reflection survey at its Topaz Helium Project ('Topaz') in the State of Minnesota, USA. The processed seismic data shows a continuous reflective package at the helium-bearing interval

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encountered in Jetstream #1, which has been imaged to extend approximately 1.5 km to the west and 2km to the east of the well. This gives the Company reasonable confidence that future wells could target this zone accurately. In addition, other reflective packages are visible in the processed seismic suggesting additional fracture zones, further increasing prospectivity and potential to drill into new discrete helium bearing fractures. The 2D seismic line adds complementary geologic detail to the existing ambient noise tomography (passive seismic) data which indicates a slowed seismic velocity layer beneath the current total depth of the Jetstream #1 well.

## HIGHLIGHTS

- A single 20.4 km 2D reflection seismic line acquisition completed, processed and interpreted.
- The seismic data shows a continuous reflective package, which includes the helium-bearing zone has been imaged to extend around 1.5 km to the west and 2.0 km to the east of Jetstream#1.
- This successful imaging at Jetstream #1 and surrounding area highlights the suitability of reflection seismic to map the geometry of the helium-bearing-zone and other prospects in the region. Planning for additional 2D and passive seismic data acquisition is underway, considering the presence of what appears to be a regional system.

Josh Bluett, Technical Manager of Pulsar, commented: "As we progress toward deepening Jetstream #1 to test the full extent of the interpreted helium-bearing zone, the team continues to evaluate the subsurface data. The recently acquired seismic line shows that the productive helium-bearing interval intersected in Jetstream #1 extends laterally. The additional active seismic data further supports the interpretation of the passive seismic and airborne geophysical data. This new data is very encouraging, and I look forward to the upcoming drill program."

## SEISMIC SURVEY DETAILS

As announced via news release on the 13<sup>th</sup> of August 2024, the 2D seismic reflection survey was acquired at the Company's Topaz Helium Project in Minnesota in the months July-August, 2024. The line was oriented in a nominal E-W direction, passing 460 metres to the south of the Jetstream #1 appraisal well that successfully flowed gas with high-concentration helium to surface.

The Company has since received the processed data with interpretation conducted in collaboration with Prof. Nick Schofield. Nick is a tenured Professor of Igneous and Petroleum Geology at the University of Aberdeen, and a renowned specialist in seismic and field interpretation of intrusive igneous geology.

The Vertical Seismic Profile (VSP) and seismic sweep test line acquired in May 2024, enabled Pulsar to carefully evaluate and select optimal acquisition parameters for the recent 2D seismic line. Having this data for planning the seismic acquisition is critical in hard rock terranes, where seismic acquisition is challenging.

The seismic data shows a continuous reflective package associated with the layered mafic series intersected in Jetstream #1. This reflective package, which includes the helium-bearing zone, has been imaged to extend around 1.5 km to the west and 2.0 km to the east of Jetstream #1 on the line, with other potential fracture features mappable along the entire 20.4 km line.

This successful imaging at the Jetstream #1 appraisal well and surrounding area highlights the suitability of reflection seismic to map the geometry of the helium-bearing-zone and other prospects in the region and is a valuable complement to the existing ambient noise tomography (referred to as passive seismic) imaging. This combination of seismic techniques gives reasonable confidence for siting future wells targeting these zones.

The seismic is currently being incorporated into the Company's 3D geological model, including ongoing interpretation of the high-resolution gravity gradient and magnetic data acquired by Pulsar in May 2024.

#### About Jetstream #1

The Jetstream #1 appraisal well was drilled at the Company's Topaz Helium Project in Minnesota, USA in February 2024. The well successfully flowed helium-bearing gas to surface, with helium concentrations in the range of 8.7 - 14.5%. Following the successful drilling and testing of Jetstream #1, the Company intends to maintain momentum and has accordingly signed a new drilling contract with Capstar Drilling to deepen the well to fully penetrate the entire interpreted helium-bearing zone. The rig is scheduled to commence drilling this quarter, deepening the Jetstream #1 well by c.500m, with the option to drill an additional two step-out wells.

#### 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, 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.

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for undertaking its own target market assessment in respect of the Common Shares and determining appropriate distribution channels.

#### 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 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 CO<sub>2</sub> at Topaz; the potential of CO<sub>2</sub> 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; 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](http://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,

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