

## NEWS RELEASE

# Pulsar Files Financial and Operating Results for the First Quarter Ended December 31, 2025

2026-02-26

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CASCAIS, Portugal, Feb. 26, 2026 (GLOBE NEWSWIRE) -- Pulsar Helium Inc. (AIM: PLSR, TSXV: PLSR, OTCQB: PSRHF) ("Pulsar" or the "Company"), a primary helium company, is pleased to announce its financial and operating results for the three months ended December 31, 2025 (the "Period").

Selected financial and operational information is outlined below and should be read in conjunction with the Company's unaudited condensed interim consolidated financial statements and related management's discussion and analysis (the "MD&A") for the three months ended December 31, 2025, which are available on the Company's website at [www.pulsarhelium.com](http://www.pulsarhelium.com) and the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).



All figures are in US dollars ("\$") unless otherwise stated.

## Operational Highlights for the Period and Post Period

- In October 2025, the Company commenced a drilling programme aiming to drill up to ten wells, with a total of six completed to date (Jetstream #1 - #6) and drilling underway at Jetstream #7. The drilling program's primary goal is to delineate the extent and productivity of the helium reservoir at Topaz. Data from these core wells, including gas shows, core samples, and downhole measurements, will enable Pulsar to map reservoir continuity between the well locations and to identify optimal areas for future production.
- In November 2025, the Company completed drilling of the Jetstream #3 appraisal well to a total depth of

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3,507 feet (1,069 meters), and completed drilling of the Jetstream #4 appraisal well to a total depth of 3,000 feet (914 meters).

- In January 2026, two U.S. Federal laboratories independently confirmed the helium-3 ( $^3\text{He}$ ) isotope concentration from the Topaz Project. The U.S. Geological Survey Noble Gas Laboratory in Denver and Lawrence Livermore National Laboratory in California each analyzed raw gas samples from the Jetstream #1 well, both laboratories reported results consistent with prior analyses conducted by the Woods Hole Oceanographic Institution, confirming the presence of  $^3\text{He}$  in the gas with a concentration range of 11.2-11.9 parts-per-billion (ppb) and associated with 7.7- 8.0% helium-4 ( $^4\text{He}$ ), respectively.
- In January 2026, the Company completed drilling of the Jetstream #5 appraisal well to a total depth of 3,839 feet (1,170 meters), and in February 2026, the Company completed drilling of the Jetstream #6 appraisal well to a total depth of 2,597 feet (792 meters).

#### Acquisitions for the Period and Post Period

- In November 2025, the Company entered into a definitive agreement to acquire 80% of the common shares of Quantum Hydrogen Inc. ("Quantum"), a Texas corporation, which holds exclusive mineral rights for non-hydrocarbon gases in Minnesota that are located in the St. Louis and Itasca Counties to the west of the Company's Topaz project. In consideration, the Company agreed to issue common shares having an aggregate value of \$400,000, to be issued in five equal monthly tranches of \$80,000 each over a five-month period commencing upon receipt of TSX-V approval. The number of common shares in each tranche will be determined by the thirty-day volume-weighted average price of the Company's common shares prior to each issuance. The Company was also granted the option to acquire the remaining 20% of Quantum within eighteen months for an additional \$400,000 payable in common shares of the Company, issuable under the same terms and pricing mechanism as set out above. In December 2025, the Company issued 292,560 common shares to satisfy the first and second monthly tranches of \$80,000 each. In January 2026, the Company issued 145,434 common shares satisfying the third monthly tranche of \$80,000, and in February 2026, the Company issued 80,947 common shares satisfying the fourth monthly tranche of \$80,000. The fifth and final tranche of common shares is due in March 2026 to complete the acquisition of Quantum. Once acquired, these mineral rights will expand the Company's land position west of the Topaz project.
- In January 2026, the Company completed the acquisition of 100% of the common shares of Hybrid Hydrogen Inc. ("Hybrid") for total consideration of \$105,000 cash. Hybrid holds an exclusive mineral rights option to lease in Michigan's Upper Peninsula, targeting non-hydrocarbon gases (primarily helium). The Company now

refers to this project as the Falcon helium project.

#### Financial Highlights for the Period and Post Period

- During the Period, the Company recorded exploration and evaluation expenditures of \$2 million related to drilling at the Topaz project as described above.
- During the Period, the Company issued 16,150,567 common shares on the exercise of warrants for gross proceeds of \$4.1 million.
- During the Period, the Company issued 800,000 common shares on the exercise of options for gross proceeds of \$0.3 million.
- Post Period, the Company announced an equity fundraising (the “Placing”) for gross proceeds of approximately £7.4 million (approximately \$10 million) at a price of £0.80 per share. The Placing is being conducted by way of an accelerated bookbuild process managed by OAK Securities (a trading name of Merlin Partners LLP) as exclusive bookrunner and is expected to be completed on February 27, 2026.

Thomas Abraham-James, President & CEO of Pulsar, commented: “During the Period and Post Period, Pulsar advanced its appraisal drilling program at the Topaz Project, completing additional wells and further delineating the scale and continuity of the helium-bearing reservoir. The data gathered from drilling, pressure and gas analysis continues to strengthen our understanding of the system and supports the next phase of resource evaluation and development planning.

“In February, we announced a £7.4 million (approximately \$10 million) capital raise, which is expected to close on February 27, 2026, completion of which significantly strengthens the Company’s balance sheet and provides the financial flexibility to advance Topaz and progress our broader portfolio.”

On behalf of Pulsar Helium Inc.

“Thomas Abraham-James”

President, CEO and Director


Further Information:


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About Pulsar Helium Inc.

Pulsar Helium Inc. is a publicly traded company quoted on the AIM market of the London Stock Exchange (United Kingdom) and listed on the TSX Venture Exchange with the ticker PLSR (Canada), as well as on the OTCQB with the ticker PSRHF (United States of America). Pulsar's portfolio consists of its flagship Topaz helium project in Minnesota, the Falcon project in Michigan (both in the 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.

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 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,

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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, expected closing of the Placing, statements relating to bringing the Topaz project to production, the potential impact of the drill results, flow testing and pressure testing on the next iteration of the resource estimate; the potential of CO<sub>2</sub> and/or Helium-3 as a valuable by-product of the Company's future helium production; the potential for future wells; completion of acquisition of Quantum and issuance of the fifth tranche of the relating shares. 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; commodity prices; health, safety and environmental factors; and other factors set forth above as well as risk factors included in the Company's Annual Information Form dated February 3, 2026 for the year ended September 30, 2025 found under 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, 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.

Source: Pulsar Helium