

NEWS RELEASE

Pulsar Files Financial and Operating Results for the Second Quarter Ended March 31, 2026

2026-06-02

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CASCAIS, Portugal, June 02, 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 six months ended March 31, 2026 (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 six months ended March 31, 2026, which are available on the Company's website at www.pulsarhelium.com and the Company's SEDAR+ profile at www.sedarplus.ca.



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

Operational Highlights for the Period

- Between October 2025 to March 2026, the Company drilled five core-hole wells at its flagship Topaz Project in Minnesota, with all wells encountering gas under high pressure. The Company is now obtaining quotes for the drilling of up to four new production wells to supplement the two production-ready wells already drilled.
- In May 2026, Governor Tim Walz signed into law new legislation establishing a helium-specific framework for gas resource development in northeastern Minnesota, and the Minnesota Department of Natural Resources issued proposed expedited permanent rules for permitting gas resource development on May 18, 2026.

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These developments come amid a sharp tightening of global helium supply, driven by disruption to the Strait of Hormuz, attacks on QatarEnergy's Ras Laffan facilities (noting that Qatar supplies approximately 35% of the world's helium), and new Russian export controls in place through the end of 2027. In the United States, some helium customers have already been subject to allocation measures and surcharge notices from major industrial gas suppliers, underscoring the urgent need for secure, domestic, primary helium supply.

- In May 2026, the Company completed the acquisition of certain surface land in Lake County, Minnesota, located within the Topaz Project for a purchase price of \$2,480,000 cash.
- In January 2026, two U.S. Federal laboratories independently confirmed the helium-3 (^3He) 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 ^3He 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 (^4He), respectively.

Acquisitions for the Period

- In March 2026, the Company completed the acquisition of 80% of the common shares of Quantum Hydrogen Inc. ("Quantum"), a Texas corporation, through the issuance of 584,963 common shares. Quantum 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. The Company has the option to acquire the remaining 20% of Quantum until May 3, 2027, for an additional \$400,000 payable in common shares of the Company.
- 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

- During the Period, the Company recorded exploration and evaluation expenditures of \$6.0 million related to drilling at the Topaz project as described above.
- During the Period, the Company completed a private placement through the issuance of 9,191,175 common shares for gross proceeds of \$9.9 million.
- During the Period, the Company issued 18,130,793 common shares on the exercise of warrants for gross

proceeds of \$4.7 million.

- During the Period, the Company issued 4,650,000 common shares on the exercise of options for gross proceeds of \$1.5 million.

Selected Financial Results

	Six months ended March 31, 2026	Six months ended March 31, 2025
Statement of Loss:		
Revenue	\$Nil	\$Nil
Net loss	\$12,249,858	\$7,118,554
Basic and diluted loss per common share	\$0.07	\$0.06
Financial Position:		
Total assets	\$10,973,876	\$2,941,370
Total liabilities	\$1,173,000	\$5,349,970

* During the Period, the Company recorded a non-cash loss on revaluation of warrant liability of \$3,413,140 (2025 – gain of \$963,066)

Thomas Abraham-James, CEO of Pulsar, commented: “During the Period and Post Period, Pulsar has been driven by our intention to develop Topaz into a significant primary helium producer, building on growing momentum at the project as we move decisively toward production readiness. Recent legislative progress updating Minnesota’s permitting framework for helium extraction provides a clearer pathway toward future production, and securing ownership of the surface land overlying our leased mineral rights provides Pulsar with increased operational control and long-term development certainty as we continue advancing Topaz toward production. The Company is now obtaining quotes for the drilling of up to four new production wells to supplement the two production-ready wells already drilled. With our Jetstream exploration and appraisal program complete and production-well planning underway, we are moving fast. The disruption to Qatari and Russian supply has concentrated minds across the industry. Topaz is well positioned to be part of the solution, and we intend to get there.”

On behalf of Pulsar Helium Inc.

“Thomas Abraham-James”

CEO and Director

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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, 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

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forward-looking statements. Forward-looking statements herein include, but are not limited to, statements relating to the development of the Topaz project into a significant helium producer; the recent legislation updating Minnesota's permitting framework for helium extraction providing a clearer pathway towards future production; and the acquisition of the surface land overlying the leased Topaz mineral rights providing the Company with increased operational control and long-term development certainty.

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.

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