

NEWS RELEASE

Pulsar Helium Announces Brokered Private Placement

2024-12-30

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF REGULATION (EU) NO. 596/2014 ON MARKET ABUSE ("UK MAR"), AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AND REGULATION (EU) NO. 596/2014 ON MARKET ABUSE ("EU MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.

CASCAIS, PORTUGAL / ACCESSWIRE / December 30, 2024 / Pulsar Helium Inc. (AIM:PLSR)(TSXV:PLSR)(OTCQB:PSRHF) ("Pulsar" or the "Company"), a leading helium project development company, is pleased to announce that it is arranging a brokered private placement of up to 19,736,842 common shares of the Company (the "Offered Shares" and each common share of the Company, a "Common Share") to select US based investors at a price of US\$0.38 (equivalent to approximately C\$0.55 / GBP£0.30) per share to raise up to US\$7.5 million (the "Private Placement").



Pulsar has appointed University Bank , a Michigan banking corporation, to act as the Company's exclusive placement agent (the "Placement Agent") for the Private Placement pursuant to a placement agent agreement. The Placement Agent will be paid a cash fee in an amount equal to six percent (6.0%) of the aggregate purchase price of the Offered Shares sold in the Private Placement to purchasers in the United States of America.

Contingent on closing the Private Placement, University Bancorp., Inc. a financial holding company that owns 100%

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of University Bank will provide a line of credit for up to US\$4.0 million to one of the Company's major shareholders, ABCrescent Coöperatief U.A. ("ABC"), to afford ABC the ability to exercise its 15.5 million share purchase warrants that each entitle ABC to purchase an additional Common Share at an exercise price of C\$0.36, should it choose to exercise. ABC's warrants are subject to a lock-in arrangement that restricts the sale of any such warrants or underlying Common Shares until October 18, 2025.

The net proceeds of the Private Placement shall further strengthen the Company's working capital position, and the Company will primarily use such funds to accelerate the Company's strategic plan for the exploration and development at Pulsar's Topaz project in Minnesota and to reach a final investment decision (FID) for the construction of a combined helium and CO2 production facility. This including the drilling of a step-out well as set out below.

Thomas Abraham-James, President & CEO of Pulsar, commented on the Private Placement:

"My colleagues and I are delighted to have such strong indications of support from US based institutional investors. They too share our vision for Pulsar to become a significant player in the US domestic helium market, a commodity that is critical to so many US industries. The private placement, assuming its completion in full, will provide certainty for the Company to be fully funded for its upcoming work programs and the line of credit for the exercise of our major shareholder's warrants provides further potential funding sources. Our objective is now to reach final investment decision on the construction of Minnesota's first ever helium production facility at Pulsar's Topaz project."

The Private Placement is subject to receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The securities being issued pursuant to the Private Placement will be subject to a four month hold period in accordance with applicable Canadian securities law.

Operational Update


Drilling for the deepening of the Jetstream #1 appraisal well is set to commence later this week at its flagship Topaz Project in Minnesota ("Topaz" or the "Project"). The drill rig, ancillary equipment and personnel are on site, the drill crew having returned today after an agreed Christmas break (at no cost to the Company). As part of this crucial phase, Pulsar plans to deepen the Jetstream #1 appraisal well by a minimum of 1,640 feet (500 metres).


Highlights

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- Site Preparation: The Jetstream #1 drill pad is fully prepared and permitted for the upcoming drilling operations.
- Equipment and Personnel: The drill rig and ancillary equipment are on-site, with the drill crew arriving today following the Christmas holiday break.
- Drilling Timeline: Drilling is now set to commence on or around January 3, 2025, and take approximately one week to reach total depth.

Strategic Significance

The Jetstream #1 appraisal well previously reached total depth (TD) of 2,200 feet (671 metres) on the 27th of February 2024, identifying top-tier helium concentrations of up to 14.5%, well above the 0.3% widely accepted economic threshold, and CO2 concentrations exceeding 70% - with the latter expected to further contribute to the project economics. The deepening of Jetstream #1 is a pivotal step in advancing Pulsar's strategy to address the increasing global demand for helium as the Company moves another step closer to production. The deepening of Jetstream #1 will target the full height of the helium reservoir, guided by insights from recently acquired geophysical data, previous drilling data, and onsite testing.

About the Topaz Project

The Topaz project is located in northern Minnesota, USA where Pulsar is the first mover and holds exclusive leases. The Jetstream #1 appraisal well previously reached total depth (TD) of 2,200 feet (671 metres) on the 27th of February 2024, identifying top-tier helium concentrations of up to 14.5%, well above the 0.3% widely accepted economic threshold, and CO2 concentrations exceeding 70% - with the latter expected to further contribute to the project economics. The deepening of Jetstream #1 is a pivotal step in advancing Pulsar's strategy to address the increasing global demand for helium as the Company moves another step closer to production.


This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.


On behalf Pulsar Helium Inc.

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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 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:

Website <https://pulsarhelium.com>

X <https://x.com/pulsarhelium>

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 completion of the Private Placement, the potential impact of deepening Jetstream #1 and the potential impact of such deepening on the next iteration of the resource estimate; the results of drilling, results of an updated 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 Prospective Resources and the Chance of Commerciality of Topaz; the potential impact of deepening Jetstream #1 and the potential impact of such deepening on the next iteration of the resource estimate; 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.

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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 AIM Admission Document published on October 14, 2024, found on the Company's web site at <https://pulsarhelium.com/investors/aim-rule-26/default.aspx>.


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.


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