

NEWS RELEASE

Pulsar Helium Announces Closing of £1.125 Million Cornerstone Investment and Appointment of CFO to the Board in Preparation for Listing on London's AIM Exchange

2024-09-03

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CASCAIS, PORTUGAL / ACCESSWIRE / September 3, 2024 / Pulsar Helium Inc. (TSXV:PLSR)(OTCQB:PSRHF) ("Pulsar" or the "Company") is pleased to announce that it has closed the Cornerstone Investment as part of its intended AIM IPO, as announced on August 21, 2024, and the appointment of Dan O'Brien, Chief Financial Officer of the

Pulsar Helium Inc

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Company, to its Board of Directors.

On August 21, 2024, the Company announced its intention to apply for the admission to trading of the Company's Common Shares on London's AIM Exchange, with a target admission date before the end of October 2024. The Company has now closed the cornerstone investment of £1.125 million, which will be used to fund the long lead items for the deepening of the Jetstream #1 well at Topaz and the AIM admission costs.

In preparation for admission to AIM, the Company is pleased to welcome Dan O'Brien to its Board of Directors, who will continue in his role as Chief Financial Officer of the Company. Dan is a Chartered Professional Accountant with 20 years of experience working with public companies in the resource industry.

The Board members of the Company now consist of Neil Herbert (Executive Chair), Thomas Abraham-James (Chief Executive Officer), Dan O'Brien (Chief Financial Officer), together with non-executive directors, Jón Ferrier, Geoffrey Crow, Doris Meyer and Brice Laurent. The Board is primed for the next stage of the Company's development with seasoned corporate, financial, technical and operational experience.

The AIM admission is supplementary to the Company's existing listing on the TSX Venture Exchange in Canada.

About the Topaz Project, Minnesota

As announced on June 6, 2024, the Jetstream #1 well confirmed the presence of helium and CO₂ bearing gas identified in the original LOD-6 discovery well and has substantially de-risked the Topaz Project. In addition, Jetstream #1 correlates with seismic data acquired by the Company which shows a distinct velocity anomaly at the depth of the gas zone that persists for a further ~500m and it is the Company's near-term intention to deepen Jetstream #1 to test the full scale of the seismic velocity anomaly. This is also proposed to be accompanied by a step out well and additional seismic acquisition with the intention of increasing the size of the resource base and delineating additional prospects. The Company intends to commission a third-party preliminary economic assessment (PEA) study, with the intention of identifying near-term production scenarios.


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

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On behalf Pulsar Helium Inc.

"Thomas Abraham-James"
President, CEO and Director

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The Common Shares referred to in this Announcement have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or with any securities regulatory authority of any state or other jurisdiction of the United States. The securities may not be offered or sold in the United States absent registration under the US Securities Act or an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offer of securities in the United States.

Any subscription for or purchase of Common Shares should be made solely on the basis of the information contained in the final Admission Document to be published by the Company in connection with the Admission. The

information in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed for any purposes whatsoever on the information contained in this announcement or its accuracy, completeness or fairness. The information in this announcement is subject to

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Strand and/or OAK and any of their respective affiliates, acting as investors for their own accounts, may subscribe for or purchase Common Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Common Shares and other securities of the Company or related investments in connection with the Admission or otherwise. Accordingly, references in the Admission Document, once published, to the Common Shares being offered, subscribed, acquired, placed or otherwise dealt in should be read as including any offer to, or subscription, acquisition, placing or dealing by Strand and/or OAK and any of their respective affiliates acting as investors for their own accounts. In addition, Strand and/or OAK or their respective affiliates may enter into financing arrangements and swaps in connection with which it or its affiliates may from time to time acquire, hold or dispose of Common Shares. Neither Strand nor OAK has any intention to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Strand, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom is acting exclusively for the Company as the Company's nominated adviser for the purposes of the AIM Rules for Companies ("AIM Rules") and no one else in connection with the Admission, and Strand will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Admission or any other matters referred to in this announcement.


OAK, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom is acting exclusively for the Company as the Company's broker for the purposes of the AIM Rules and no one else in connection with the Admission, and OAK will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Admission or any other matters referred to in this announcement.


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The anticipated timetable for Admission, including the publication of the Admission Document and/or the date of Admission, may be influenced by a range of circumstances, including market conditions. There is no guarantee that the Admission Document will be published or that Admission will occur and investors should not base their financial decisions on the Company's intentions in relation to the Admission at this stage.

The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the shares. Past performance is no guide to future performance, and persons needing advice should consult an independent financial adviser.

Certain figures contained in this announcement, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this announcement may not conform exactly to the total figure given.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

Solely for the purposes of Paragraph 3.2.7R regarding the responsibilities of UK Manufacturers under the Product Governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Common Shares have been subject to a product approval process, which has determined that the Common Shares are: (i) compatible with an end target market of (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties, each as defined in UK Product Governance Requirements; and (ii) eligible for distribution through all distribution channels as are permitted by UK Product Governance Requirements (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Common Shares may decline and investors could lose all or part of their investment; the Common Shares offer no

guaranteed income and no capital protection; and an investment in the Common Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Fundraising. For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of the UK Product Governance Requirements; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the Common Shares.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

EU Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("EU MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing EU MiFID II; and (c) local implementing measures (together, the "EU MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the EU MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Common Shares have been subject to a product approval process, which has determined that the Common Shares are: (i) compatible with an end target market of retail clients and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by EU MiFID II (the "EU Target Market Assessment"). Notwithstanding the EU Target Market Assessment, distributors should note that: the price of the Common Shares may decline and investors could lose all or part of their investment; the Common Shares offer no guaranteed income and no capital protection; and an investment in the Common Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market

Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the possible Offer. Furthermore, it is noted that, notwithstanding the EU Target Market Assessment, the Investment Firms will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of EU MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Common Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Common Shares and determining appropriate distribution channels.

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 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 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 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; and the intended use of proceeds from the AIM IPO. 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. 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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