

NEWS RELEASE

Pulsar Helium Announces Closing of First Tranche of Private Placement

2025-01-10

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CASCAIS, PORTUGAL / ACCESSWIRE / January 10, 2025 / 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 has closed the first tranche (the "First Tranche") of the brokered private placement previously announced on December 30th, 2024 (the "Private Placement") through the issuance of 5,263,160 common shares ("CommonShares") at a purchase price of US\$0.38 per Common Share (equivalent to approximately C\$0.55/ GBP£0.30) for gross proceeds of US\$2.0 million.

The First Tranche includes participation from high net worth and institutional investors from the USA, including University Bancorp, Inc. that now holds 4.99% of the issued and outstanding Common Shares of the Company.


The closing of the First Tranche provides sufficient funds to proceed with the step-out well, Jetstream #2. As announced on January 6th, 2025, the drill pad for the step-out well is prepared, and the conductor rig is to be installed this week. Drilling of Jetstream #2 is scheduled to commence immediately after deepening of Jetstream #1 is complete. In addition, the Company will be increasing the passive seismic (ambient noise tomography) footprint within the Topaz project area.


In connection with the First Tranche, the Company paid a cash fee of US\$120,000 to the Company's Placing Agent, University Bank.

Pulsar Helium Inc

Rua Frederico Arouca, n° 251, 2º frente, 2750-356, Cascais, Portugal

connect@pulsarhelium.com

 pulsarhelium.com

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The securities issued in connection with the Private Placement will be subject to a four-month and one day hold period. The Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange.

The Company expects to provide an update on the closing of the remainder of the Private Placement within the next two weeks.

Exercise of Warrants

The Company notes that over the last two months, an aggregate of 747,434 share purchase warrants (all of which were issued as part of its offering that closed on January 17, 2024) were exercised and generated cash proceeds for the Company of approximately C\$270,000.

Admission to AIM and Total Voting Rights

Application is being made to the London Stock Exchange plc for the admission of the 5,263,160 Common Shares issued pursuant to the First Tranche, and the 747,434 Common Shares issued pursuant to the abovementioned warrant exercises, to be admitted to trading on AIM, which is expected to occur and dealings commence at 8.00 a.m. on or around January 15th, 2025. The new Common Shares will rank pari passu with the Company's existing Common Shares.

On Admission, the total number of Common Shares in issue will be 132,567,977 with voting rights. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's issued share capital pursuant to the Company's Articles.

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 February 27th, 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.

Caution to US Investors

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.

"Thomas Abraham-James"
President, CEO and Director

Further Information:

Pulsar Helium Inc.

connect@pulsarhelium.com

+ 1 (218) 203-5301

+44 (0) 2033 55 9889

Strand Hanson Limited

(Nominated & Financial Adviser, and Joint Broker)

Ritchie Balmer / Rob Patrick / Richard Johnson+44 (0) 207 409 3494

OAK Securities*

(Joint Broker)

Jerry Keen (Corporate Broking) / Henry Clarke (Institutional Sales) / Dillon Anadkat (Corporate Advisory)

info@OAK-securities.com

+44 203 973 3678

BlytheRay Ltd

(Financial PR)

Megan Ray / Said Izagaren

+44 207 138 3204

pulsarhelium@blytheray.com


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About Pulsar Helium Inc.

Pulsar Helium Inc

Rua Frederico Arouca, n° 251, 2ª frente, 2750-356, Cascais, Portugal

connect@pulsarhelium.com

 pulsarhelium.com

 [pulsarhelium](https://twitter.com/pulsarhelium)

 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 remainder 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 expected timing to commence drilling of Jetstream #2; the potential of CO₂ as a valuable by-product of the Company's future helium production; 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 deepening the Jetstream #1, 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.

SOURCE: Pulsar Helium Inc.

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