

NEWS RELEASE

Pulsar Helium Announces Commencement of Plant Engineering Study for Helium Production

2025-09-09

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM AUSTRALIA, JAPAN OR THE REPUBLIC OF SOUTH AFRICA OR TO BE TRANSMITTED, DISTRIBUTED TO, OR SENT BY, ANY NATIONAL OR RESIDENT OR CITIZEN OF ANY SUCH COUNTRIES OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION MAY CONTRAVENE LOCAL SECURITIES LAWS OR REGULATIONS.

CASCAIS, Portugal, Sept. 09, 2025 (GLOBE NEWSWIRE) -- 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 signed a Limited Notice to Proceed (LNTP) with Chart Industries, Inc. (NYSE: GTLS), marking a strategic milestone toward full development of the Company's flagship Topaz helium project in Minnesota, USA. This LNTP authorizes Chart to begin early engineering and procurement activities for the planned helium recovery and CO₂ capture facility at Topaz, building on the Letter of Intent (LOI) Pulsar signed with Chart's subsidiary Earthly Labs in November 2024. The LNTP solidifies Chart's role as a key partner in bringing the Topaz project to production and underscores Pulsar's commitment to fast-track project development for the benefit of shareholders and the growing helium market.

Highlights

- **Milestone Partnership:** The LNTP with Chart Industries, a leading global supplier of gas processing technology, initiates engineering work and equipment procurement for Topaz's helium and CO₂ processing plant, accelerating the project's timeline toward production. This step follows the November 2024 LOI with Chart's Earthly Labs division and moves the collaboration into the execution phase.
- **Strong Well Performance:** Recent flow testing at Topaz's Jetstream #1 well yielded a peak gas flow rate of approximately 1.3 million cubic feet per day (MMcf/d) under wellhead compression, with dry gas and no formation water produced. These exceptional results confirm a clean helium-rich gas stream and provide

Pulsar Helium Inc

Rua Frederico Arouca, nº 251, 2º frente, 2750-356, Cascais, Portugal

connect@pulsarhelium.com

 pulsarhelium.com pulsarhelium.com Pulsar Helium Inc

critical data to inform processing facility design and sizing.

- **Advancing Plant Development:** Under the LNTP, Chart will commence detailed engineering and identification of key long-lead components for the full-scale helium recovery and CO₂ capture plant. All work and payments under this limited authorization will be credited toward the anticipated full plant construction contract in 2026, when the final purchase and sale agreement is expected to be executed. This ensures a seamless transition to the main project build and mitigates schedule risk by securing equipment in advance.
- **Path to Production:** The LNTP bolsters Pulsar's target of initiating helium production at Topaz by aligning critical project development pieces, from subsurface confirmation to surface facilities. With drilling of additional wells set to begin and Chart's processing technology secured, Pulsar remains on track in its timeline that envisions a final investment decision in 2026.

Thomas Abraham-James, President & CEO of Pulsar, commented:

"We view this LNTP as a vote of confidence in the Topaz project's potential and a crucial step toward production. By engaging Chart Industries, the gold standard in gas processing equipment, at this early stage we can leverage their engineering expertise and secure essential components ahead of our final investment decision. This proactive approach builds on our November 2024 agreement with Chart's Earthly Labs division and puts us on an accelerated path to realizing revenue from helium and industrial CO₂ sales at Topaz."

Details of the Limited Notice to Proceed

The LNTP issued to Chart Industries enables immediate action on the design and procurement for the Topaz helium production facility. Specifically, Chart's engineering team will now undertake detailed design work for an integrated helium extraction and CO₂ liquefaction plant. Notably, the LNTP authorizes Chart to place a deposit on a full carbon capture unit (Earthly Labs' CiCi solution) to capture and liquefy co-produced CO₂ from the Topaz gas stream. All investment expenditures under the LNTP advance funding of the definitive construction contract. By proceeding with these critical items now, Pulsar is de-risking the development schedule and laying the groundwork for full project execution upon final contract award in 2026.

Jetstream #1 Delivers 1.3 MMcf/d in Helium Flor Test, Guiding Facility Design

Pulsar's decision to advance into the engineering phase with Chart is underpinned by outstanding well results from the Topaz field. The Company recently conducted extended flow tests on its Jetstream #1 appraisal well, which confirmed high deliverability of helium-bearing gas. Using a wellhead compressor, Jetstream #1 achieved a peak

flow rate of approximately 1.3 million cubic feet per day. Importantly, the gas was dry with zero formation water, indicating a simplified production stream and minimal need for dehydration equipment. This clean flow stream, with helium concentrations previously measured in the 8.7%–14.5% range, provides a valuable dataset for facility planning. The absence of water and strong flow rates mean that the planned processing facility can be optimally designed for helium separation and liquefaction without significant concern for handling liquids, which in turn can lower processing complexity and costs.

Chart's engineers will utilize the Jetstream #1 data, alongside results from a second well (Jetstream #2), to refine the design specifications of the helium plant and CO₂ capture system. Under the scope of the LNTP and the prior LOI, Chart is tasked with performing production scenario modeling using these well results. This modeling will guide final equipment selection, such as compressors, cryogenic separation units, and CO₂ liquefiers, ensuring the facility is appropriately sized to handle the reservoir's maximum output and gas composition.

Paving the Way to Full-Scale Production

With the LNTP in place and well performance exceeding expectations, Pulsar Helium is steadily advancing toward commercial production at Topaz. In addition to surface facility progress, the Company has executed a multi-well drilling contract to appraise the broader field, scheduling up to ten new core wells starting in late September 2025. Insights from these wells will further delineate the helium reservoir and support reserves estimation, complementing the engineering design work underway. According to the Company's development timeline, assuming the necessary financing is in place, a final investment decision (FID) on the Topaz project is targeted in 2026, coinciding with the execution of a full-scale construction and equipment purchase contract with Chart.

The collaboration with Chart Industries through the LNTP offers Pulsar a head start on critical path items as it moves toward these milestones. Chart's involvement not only provides top-tier technical solutions for gas processing, but also reduces the need for third-party engineering, thereby controlling costs and expediting the schedule.

Marketing Engagement

GoldInvest Consulting GmbH ("GoldInvest") is a company headquartered in Hamburg, Germany, dedicated to investor relation services. The cost of the services is C\$42,000, to be paid monthly at C\$3,500 per month, for a twelve-month term that will commence on September 8, 2025, the agreement between GoldInvest and the Company does not automatically renew. GoldInvest can be reached at 040-44-195-195 or redaktion@goldinvest.de. GoldInvest and the Company are unrelated and unaffiliated entities. GoldInvest will

provide services to the Company that include the production of editorials relating the Company's noteworthy news updates, aggregation of in-house and external comments, articles, interviews, research, and papers relating to the Company on GoldInvest's website, and the publication of interviews and other videos about the Company on GoldInvest's website and YouTube channel. GoldInvest currently holds 50,000 common shares and 50,000 warrants in the Company.

About the Topaz Project

The Topaz project is located in northern Minnesota, USA, where Pulsar is the first mover and holds exclusive leases. Drilling at the Jetstream #1 appraisal well reached total depth ("TD") of 5,100 feet (1,555 metres) in January 2025, successfully penetrating the entire interpreted helium-bearing reservoir and beyond. The well had previously reached TD of 2,200 feet (671 metres) in February 2024, identifying top-tier helium concentrations of up to 14.5%, well above the 0.3% widely accepted economic threshold, and flowed at a rate of 821,000 cubic feet per day. Drilling of, the Jetstream #2 appraisal well was completed on February 1, 2025, reaching a TD of 5,638 feet (1,718 metres). In August 2025, the Jetstream #1 appraisal well was deepened to a total depth of 5,100 feet and successfully flow-tested using a wellhead compressor, delivering a peak gas flow rate of approximately 1.3 million cubic feet per day. Meanwhile, a multi-well drilling campaign at Topaz is set to commence imminently to increase the Company's understanding of the helium reservoir and advance Pulsar's strategy to become a leading helium producer in response to growing global demand.

On behalf Pulsar Helium Inc.

"Thomas Abraham-James"

President, CEO and Director

Further Information:

Pulsar Helium Inc.

connect@pulsarhelium.com

+ 1 (218) 203-5301 (USA/Canada)

+44 (0) 2033 55 9889 (United Kingdom)

<https://pulsarhelium.com>

<https://ca.linkedin.com/company/pulsar-helium-inc>.

Strand Hanson Limited

(Nominated & Financial Adviser, and Joint Broker)

Pulsar Helium Inc

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

connect@pulsarhelium.com

 pulsarhelium.com

 pulsarhelium.com

 Pulsar Helium Inc

Ritchie Balmer / Rob Patrick / Richard Johnson

+44 (0) 207 409 3494

OAK Securities*

(Joint Broker)

Richard McGlashan / Mungo Sheehan

+44 7879 646641 / +44 7788 266844

richard.mcglashan@oak-securities.com / mungo.sheehan@oak-securities.com

*OAK Securities is the trading name of Merlin Partners LLP, a firm incorporated in the United Kingdom and regulated by the UK Financial Conduct Authority.

Yellow Jersey PR Limited

(Financial PR)

Charles Goodwin / Annabelle Wills

+44 777 5194 357

pulsarhelium@yellowjerseypr.com

About Pulsar Helium Inc.

Pulsar Helium Inc. is a publicly traded company quoted on the AIM market of the London Stock Exchange and listed on 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.

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",

Pulsar Helium Inc

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

connect@pulsarhelium.com

 pulsarhelium.com

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

 Pulsar Helium Inc

"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 statements regarding bringing the Topaz project to production, anticipated full plant construction contract in 2026, final investment decision being made in 2026, the potential impact of the drill results, flow testing and pressure testing on the next iteration of the resource estimate; 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 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 July 31, 2025 for the year ended September 30, 2024 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