

## NEWS RELEASE

# Pulsar Helium Announces Project Finance Facility and Closing of Final Tranche of Private Placement

2025-03-24

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 THE UNITED STATES, 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 / **ACCESS Newswire** / March 24, 2025 / Pulsar Helium Inc. (AIM:PLSR)(TSXV:PLSR) (OTCQB:PSRHF) ("Pulsar" or the "Company"), ("Pulsar" or the "Company"), a leading helium project development company, is pleased to announce that University Bancorp, Inc. has signed a term sheet to extend a US\$4 million Project Finance facility to Pulsar's wholly owned Minnesota operating subsidiary, Keewaydin Resources, Inc. ("Keewaydin") in the form of a line of credit (the "Facility"). The Facility will be guaranteed by Pulsar and secured by a pledge of all of the shares of Keewaydin and a first lien on all assets of Keewaydin. The Facility will mature on March 31, 2026, and will bear interest on any amount drawn at 12% per annum. A utilization fee of 2% will be charged on the balance of any draws on the Facility, however such fees shall be reimbursable by Keewaydin at maturity. Keewaydin will draw funds from the Facility as needed to fund operational activities on Pulsar's Topaz helium project ("Topaz") in the near term.



The Facility is subject to the execution of definitive documentation and certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange, if required.

With positive drilling results to date at Topaz and imminent flow testing of the two Jetstream wells, the Company has re-evaluated the need to raise additional equity capital at this point. Contractors have confirmed their availability to mobilize to Topaz and commence flow testing of the Jetstream #1 and #2 wells on or around March

Pulsar Helium Inc

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

connect@pulsarhelium.com

 pulsarhelium.com pulsarhelium.com Pulsar Helium Inc

29, 2025, with each well to be flowed for a period of approximately two weeks. At the same time, uncontaminated gas samples will also be collected from each well and sent for laboratory analysis.

In addition, on March 21, 2025, the Company closed the second and final tranche (the "Final Tranche") of the brokered private placement (the "Private Placement"), previously announced on December 30, 2024, January 10, 2025, and February 19, 2025 through the issuance of 1,124,994 new common shares ("Common Shares") (the "Offered Shares"), at a purchase price of US\$0.38 per Offered Share (equivalent to approximately C\$0.55 / GBP0.30) for gross proceeds of US\$427,498. Together with the First Tranche, the Company raised a total of US\$2,427,498 gross proceeds and issued a total of 6,388,154 new Common Shares pursuant to the Private Placement.

In connection with the Final Tranche, the Company paid a cash fee of US\$25,650 to its Co-Placing Agent, University Bank.

The Offered Shares issued in connection with the Final Tranche are subject to a four-month and one day hold period.

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

"We welcome the Project Finance transaction for our Topaz helium project in Minnesota. This provides the working capital required to advance the project and avoids additional shareholder dilution. Initial drilling results at Topaz have been positive, and the upcoming flow tests on both Jetstream wells mark an exciting milestone as we move closer to our goal of helium production."

#### Admission to AIM and Total Voting Rights

Application is being made to the London Stock Exchange plc for the admission of the 1,124,994 Offered Shares issued pursuant to the Final Tranche to be admitted to trading on AIM, which is expected to occur and dealings commence at 8.00 a.m. on or around March 27, 2025. The Offered Shares will rank pari passu with the Company's existing Common Shares.

On Admission, the total number of Common Shares in issue will be 133,692,971 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. Drilling at the Jetstream #1 appraisal well has reached total depth (TD) of 5,100 feet (1,555 metres) on January 11, 2025, successfully penetrating the entire interpreted helium-bearing reservoir and beyond. The Jetstream #1 appraisal well previously reached TD of 2,200 feet (671 metres) on February 27, 2024, identifying top-tier helium concentrations of up to 14.5%, well above the 0.3% widely accepted economic threshold, and CO<sub>2</sub> concentrations exceeding 70% - with the latter expected to further contribute to the project economics. In addition, the Jetstream #2 appraisal well was completed on February 1, 2025 reaching a TD of 5,638 feet (1,718 metres) The deepening of Jetstream #1 and completion of the drilling of Jetstream #2 are pivotal steps 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

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) 596 / 2014 WHICH FORMS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED ("UK MAR").

Further Information:

Pulsar Helium Inc.

**[connect@pulsarhelium.com](mailto:connect@pulsarhelium.com)**


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


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

Pulsar Helium Inc

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

[connect@pulsarhelium.com](mailto:connect@pulsarhelium.com)

 [pulsarhelium.com](http://pulsarhelium.com)

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

 Pulsar Helium Inc

<https://pulsarhelium.com>

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

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](mailto:info@OAK-securities.com)

+44 203 973 3678

BlytheRay Ltd

(Financial PR)

Megan Ray / Said Izagaren

+44 207 138 3204

[pulsarhelium@blytheray.com](mailto:pulsarhelium@blytheray.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.

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.


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

Pulsar Helium Inc

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

[connect@pulsarhelium.com](mailto:connect@pulsarhelium.com)

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

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

 Pulsar Helium Inc

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 CO<sub>2</sub> 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.


View the original **press release** on ACCESS Newswire

Pulsar Helium Inc

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

[connect@pulsarhelium.com](mailto:connect@pulsarhelium.com)

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

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

 Pulsar Helium Inc