

NEWS RELEASE

Pulsar Helium Announces Proposed Acquisition of Michigan Helium Exploration Assets

2025-10-27

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CASCAIS, Portugal, Oct. 27, 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 non-binding term sheet to acquire 100% of Hybrid Hydrogen Inc. ("Hybrid") in an all-share transaction (the "Proposed Transaction"). Hybrid's primary asset is a lease agreement covering approximately 6,742 acres of mineral rights in Michigan's Upper Peninsula targeting non-hydrocarbon gases. This strategic acquisition marks Pulsar's first entry into Michigan, a jurisdiction with a well-established gas regulatory framework now being applied to helium exploration, and forms part of the Company's broader initiative to expand its Upper Midwest footprint.



Highlights of the Proposed Transaction

- **Helium-Focused Land Package:** Hybrid holds exclusive mineral rights for non-hydrocarbon gases in Michigan's Upper Peninsula (~6,742 acres). These rights provide Pulsar a foothold in a geologically prospective new region for helium exploration.
- **All-Share, Cash-Preserving Deal:** The Proposed Transaction is structured as an all-share deal with a total value of US\$80,000 payable in Pulsar common shares. This preserves cash for ongoing work at the flagship Topaz project in Minnesota while enabling strategic expansion.
- **Alignment with Growth Strategy:** Expansion into Michigan aligns with Pulsar's strategy of leveraging Topaz expertise into geologically similar regions.

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

“This Proposed Transaction provides an exciting opportunity to expand Pulsar’s portfolio into Michigan’s Upper Peninsula, complementing our existing assets and applying our Topaz project expertise to a new prospective region. The potential expansion comes at a pivotal time for Pulsar as we build momentum at Topaz and execute a clear growth vision. An all-share deal allows us to broaden our exploration portfolio while preserving cash for advancing Topaz towards production. In short, this Proposed Transaction aligns perfectly with Pulsar’s strategy of disciplined, high-impact growth in the helium sector.”

Strategic Rationale for the Proposed Transaction

The Michigan mineral rights are situated in a geologic setting analogous to Pulsar’s Topaz helium project in Minnesota. The lease area lies within an ancient sedimentary basin underlain by crystalline basement rocks, similar to the helium-producing Archaean basement found at Topaz. Helium is generated from the decay of uranium and thorium in these basement granites, migrating upward into overlying porous sedimentary reservoirs where it can accumulate beneath impermeable seals.

Through its work at Topaz, Pulsar has developed strong expertise in identifying helium migration pathways, mapping subsurface structures, and recognizing key seals and traps for helium accumulation. Leveraging this experience, Pulsar sees a logical, lower-risk opportunity to identify new helium resources in Michigan’s Upper Peninsula. The Board believes that expanding into geologically familiar regions such as Michigan is a prudent way to grow the portfolio while maintaining technical focus, supported by Michigan’s established regulatory and infrastructure framework.

Terms of the Proposed Transaction


Pulsar has entered into a non-binding term sheet outlining the key terms of the Proposed Transaction. Under the term sheet, Pulsar will acquire 100% of the issued and outstanding shares of Hybrid. The consideration will be satisfied entirely by the issuance of new Pulsar common shares, equivalent to US\$80,000 in value. The final number of Pulsar shares to be issued will be determined prior to closing, based on a mutually agreed pricing mechanism (such as a recent volume-weighted average price of Pulsar’s shares). All shares issued as consideration will be subject to a statutory hold period of four months and one day, as required by the TSX Venture Exchange (“TSXV”).

Completion of the Proposed Transaction is subject to customary conditions, including negotiation of a definitive acquisition agreement, satisfactory due diligence, and receipt of all required regulatory and shareholder approvals

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(including TSXV acceptance). The term sheet provides for an exclusivity period of 60 days for a fee of US\$20,000 to finalize definitive documentation and complete due diligence. It is emphasized that the term sheet is non-binding (apart from customary provisions such as confidentiality, and exclusivity), and there is no assurance that a definitive agreement will be reached or that the acquisition will be completed on the terms described.

Hybrid is an early-stage exploration company with no current revenue and no proven reserves or defined helium resources at this time. Accordingly, the acquisition is not expected to have a material near-term impact. However, successful exploration could add significant long-term upside, and Pulsar is confident its technical and operational expertise will maximize this potential over time.

The Company also notes that Neil Herbert, a director of Pulsar, is a minority shareholder of Hybrid, and accordingly abstained from deliberations and voting on this Proposed Transaction, in line with corporate governance best practices.

On behalf Pulsar Helium Inc.
"Thomas Abraham-James"
President, CEO and Director

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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", "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 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

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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 completing 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