

NEWS RELEASE

Pulsar Helium Announces Successful Completion of Deepening of the Jetstream #1 Appraisal Well, Topaz Project, Minnesota, USA

2025-01-13

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, Jan. 13, 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 the successful completion of the deepening operation for the Jetstream #1 appraisal well, that previously flowed up to 14.5% helium concentration, at its flagship Topaz Project in Minnesota, USA. The drilling operation reached Total Depth (TD) of 5,100 feet (1,555 metres) on January 11th, 2025, successfully penetrating the entire interpreted helium-bearing reservoir and beyond.



Key Achievements

- **Successful Deepening:** Jetstream #1 reached its target depth of 5,100 feet on January 11th, 2025.
- **Expanded Reservoir:** Initial data supports the Company's interpreted larger helium-bearing reservoir zone with multiple helium zones encountered throughout the deepening operation from 2,200 feet to 5,100 feet.
- **Promising Helium Readings:** Mud log gas levels containing up to 7.24% helium were encountered during drilling. These samples are diluted by atmospheric air due to the rotary air drilling method used and unaffected samples for laboratory analysis will be acquired in due course.
- **Comprehensive Data Collection:** Down-hole wireline logging data was acquired over January 11th-12th, this

Pulsar Helium Inc

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

connect@pulsarhelium.com

 pulsarhelium.com pulsarhelium Pulsar Helium Inc

data will be integrated with additional downhole data that will be acquired over the coming weeks.

- Next Steps: Additional data collection, including optical televiewer, pressure, and flow testing, will be conducted after the completion of drilling of Jetstream #2.
- Jetstream #2 Preparation: The drill rig is now moving onto the Jetstream #2 pad, with spudding anticipated around January 17th, 2025.

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

"The deepening of the Jetstream #1 well has been a resounding success, exceeding our expectations and reinforcing our confidence in the Topaz Project's potential. The expanded reservoir height and encouraging helium readings are testament to the quality of our geological model and the expertise of our team. As we move forward with Jetstream #2 and additional testing, we are increasingly optimistic about the project's ability to contribute significantly to the global helium supply chain. This success not only validates our exploration strategy but also positions Pulsar Helium as a key player in addressing the critical demand for helium in various high-tech industries."

Expanded Reservoir Potential

The deepening operation has revealed promising indications of an expanded helium-bearing reservoir. Multiple helium-bearing zones have been identified in the interpreted geophysical anomaly over the interval from 1,750 – 5,100 feet, representing a significant potential increase in reservoir height over previous estimates. The increased reservoir thickness potentially enhances the project's resource potential and underscores the value of the Topaz Project.

Ongoing Analysis and Testing

Pulsar Helium is currently conducting a thorough analysis of the down-hole wireline logging data collected from Jetstream #1. Additional testing, including optical televiewer and pressure/flow assessments will be gathered after completion of the drilling of Jetstream #2, scheduled for early March, and will further refine the Company's understanding of the reservoir's properties and production potential.

Looking Ahead: Jetstream #2

Building on the success of Jetstream #1, Pulsar Helium is preparing to commence drilling operations for the step-out well, Jetstream #2. This well is scheduled to spud on or around January 17th, 2025, and is planned to reach a

depth of at least 5,000 feet. Jetstream #2 will play a crucial role in delineating the characteristics of the helium-bearing reservoir and further validating the project's potential.

Strategic Significance

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. The deepening of Jetstream #1 will target the full height of the helium reservoir, guided by insights from recently acquired geophysical data, previous drilling data, and onsite testing.

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 ("UK MAR").

Further Information:

Pulsar Helium Inc.

connect@pulsarhelium.com

+ 1 (218) 203-5301


+44 (0) 2033 55 9889


Strand Hanson Limited

Pulsar Helium Inc

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

connect@pulsarhelium.com

 pulsarhelium.com

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

 Pulsar Helium Inc

(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

*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.

For further information visit:

Website <https://pulsarhelium.com>


X <https://x.com/pulsarhelium>


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

Pulsar Helium Inc

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

connect@pulsarhelium.com

 pulsarhelium.com

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

 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.

Qualified Person Signoff

In accordance with the AIM Note for Mining and Oil and Gas Companies, the Company discloses that Thomas Abraham-James, President, CEO and Director of the Company has reviewed the technical information contained herein. Mr. Abraham-James has approximately 20 years in the mineral exploration industry, is a Chartered Professional Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM CP (Geo)), a Fellow of the Society of Economic Geologists and a Fellow of the Geological Society of London.

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 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; 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 14th, 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

Pulsar Helium Inc

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

connect@pulsarhelium.com

 pulsarhelium.com

 [pulsarhelium](#)

 Pulsar Helium Inc