

NEWS RELEASE

Pulsar Helium Announces Successful Completion of the Jetstream #2 Appraisal Well, Topaz Project, Minnesota, USA

2025-02-03

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CASCAIS, Portugal, Feb. 03, 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 drilling the Jetstream #2 appraisal well at its flagship Topaz Project in Minnesota, USA. The drilling operation reached Total Depth ("TD") of 5,638 feet (1,718 metres) on February 1st, 2025, successfully penetrating the entire interpreted helium-bearing interval, and beyond. Elevated helium values were encountered in Jetstream #2 over a gross vertical thickness of 3,178 feet (969 metres) with samples containing up to 3.5% helium identified, despite dilution from atmospheric air due to the rotary air drilling method used.



Key Achievements

- **Successful Drilling:** Jetstream #2 reached its target depth of 5,638 feet on February 1st, 2025.
- **Promising Helium Readings:** Mud log gas levels containing up to 3.5% helium were encountered during drilling. These samples are diluted by atmospheric air due to the rotary air drilling method used, where air is forced into the well by compressors. Actual helium concentration is likely higher than the measured 3.5% and uncontaminated samples for laboratory analysis will be acquired in due course to determine the true helium concentration.

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- Expanded Reservoir: Elevated helium values were encountered in Jetstream #2 over a gross vertical thickness of 3,178 feet (969 metres), commencing at 2,460 feet (650 metres) to and ending at TD.
- Comprehensive Data Collection: Down-hole wireline logging data was acquired on February 1st, this data will be integrated with additional downhole data that will be acquired over the coming weeks.
- Next Steps: Additional data collection, including optical televiewer, high-definition spectroscopy, pressure, and flow testing, will be conducted for Jetstream #1 and #2 in February and March. All data will then be sent to an independent resource estimator for a resource update, and to Chart Industries for production scenario assessment and conceptual processing facility design.

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

"Drilling of the Jetstream #2 appraisal well and deepening of Jetstream #1 is now complete, both of which were a resounding success with multiple high-concentration helium shows encountered. My congratulations to our operational team for accomplishing these tasks on time and without injury. The newly identified gas shows and highly encouraging helium readings give us great confidence for this being the most significant new primary helium discovery in North America. We now move into the all-important testing phase and I look forward to keeping the market updated with results as they arrive."

Expanded Reservoir Potential

Elevated helium values for both Jetstream #1 and #2 occurred over a gross vertical thickness of 3,350 and 3,178 feet (1,021 and 969 metres) respectively, showing consistency between wells and suggests that interpreted geophysical data correctly indicates that the helium-bearing zone extends beyond 2,200 feet (671 metres) which was the TD of Jetstream #1 prior to deepening. The increased gross helium-bearing interval potentially enhances the project's resource potential and underscores the value of the Topaz Project.

Ongoing Analysis and Testing

Additional testing, including optical televiewer and high-definition spectroscopy are scheduled to occur later in February, with pressure and flow testing planned for March. These will further refine the Company's understanding of the reservoir properties and production potential.


Strategic Significance


The Jetstream #1 appraisal well previously reached TD of 2,200 feet (671 metres) on February 27th, 2024, identifying

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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 and completion of Jetstream #2 are pivotal steps in advancing Pulsar's strategy to address the increasing global demand for helium as the Company moves toward its objective of production.

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").

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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>**.

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

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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