

NEWS RELEASE

Pulsar Helium Announces Upcoming Down-Hole Testing of the Jetstream Appraisal Wells, Topaz Project, Minnesota, USA

2025-02-20

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CASCAIS, Portugal, Feb. 20, 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 down-hole testing equipment is scheduled to mobilise to site on Monday, February 24th. The tools consist of an optical televiewer and LithoScanner, both of which will be run on both the Jetstream #1 and #2 appraisal wells.

Summary



- **Down-Hole Testing:** Involving optical televiewer and LithoScanner tools, is scheduled to commence on Monday, February 24th. The data collection process, expected to take approximately two days, will provide valuable insights into reservoir characteristics. Jetstream #1 was deepened to a total depth (TD) of 5,100 feet (1,555 meters), while Jetstream #2 reached a TD of 5,638 feet (1,718 meters).
- **Next Steps:** Flow rate and bottom-hole pressure testing will occur in March 2025 once well head pressures are anticipated to have stabilised. The flow testing will be conducted over a period of up to two weeks for each well. 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.

Expanded Reservoir Potential

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Elevated helium values were observed in both Jetstream #1 and #2 over a gross vertical thickness of 3,350 and 3,178 feet (1,021 and 969 meters), respectively. This consistency between wells suggests that the interpreted geophysical data accurately indicates that the helium-bearing zone extends beyond 2,200 feet (671 meters), which was the total depth of Jetstream #1 before deepening. The increased gross helium-bearing interval has the potential to enhance the project's resource potential, highlighting the significance of the Topaz Project.

Strategic Significance

The Jetstream #1 appraisal well reached a TD of 2,200 feet (671 meters) on February 27, 2024. This identified top-tier helium concentrations of up to 14.5%, significantly exceeding the widely accepted economic threshold of 0.3%. Moreover, CO₂ concentrations exceeded 70%, which is expected to further enhance the project's economics. The recent deepening of Jetstream #1 and the completion of Jetstream #2 are crucial steps in advancing Pulsar's strategy to meet the growing global demand for helium as the Company progresses toward its production objective.

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On behalf Pulsar Helium Inc.
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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.

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 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