

NEWS RELEASE

Pulsar Helium Announces the Commencement of Well-Testing at the Topaz Helium Project in Minnesota

2025-04-02

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CASCAIS, Portugal, April 02, 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 commencement of well-testing activities at Jetstream #1 and Jetstream #2 at its flagship Topaz project in Lake County, Minnesota.

- Well-testing activities are expected to occur in two sequential phases, the initial phase will focus on flow testing at the Jetstream #1 and Jetstream #2 appraisal wells, followed by a second phase of extended pressure build-up monitoring.
- The initial phase of flow testing began on April 1, 2025, and is expected to continue over approximately four weeks.
- The second phase will consist of extended pressure build-up monitoring through the end of June 2025.

The well-testing program data is needed to prepare a resource update.


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


"The commencement of well-testing activities at the Jetstream #1 and #2 wells at our Topaz helium project in Minnesota is a significant milestone. Flow, pressure and gas sample data will be collected and will build upon the

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drilling success achieved at Topaz to date. We look forward to keeping the market updated with progress."

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 now 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 CO₂ concentrations exceeding 70% - with the latter expected to further contribute to the project economics. Drilling of, 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.

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 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 completion of the flow testing and pressure build up tests of Jetstream #1 and Jetstream #2, the timing of completion of the flow testing and pressure testing; the potential impact of the drill results, flow testing and pressure testing on the deepening of Jetstream #1, the drilling Jetstream #2 on the next

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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 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 the flow testing and pressure testing of Jetstream #1 and Jetstream #2, in drilling commercially productive wells; the uncertainty of resource estimation; operational risks in conducting exploration, including that flow-testing, pressure testing and drill costs may be higher than estimates ; 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