

## NEWS RELEASE

# Pulsar Helium Completes Key Site Improvements At Topaz Project, Setting Stage For Next Phase Of Drilling

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CASCAIS, PORTUGAL / ACCESSWIRE / November 4, 2024 / Pulsar Helium Inc. (AIM:PLSR)(TSXV:PLSR)(OTCQB:PSRHF) ("Pulsar" or the "Company"), the helium project development company, is pleased to provide an operational update on the Topaz Project in Minnesota ("Topaz" or the "Project"), where site improvements have now been completed, paving the way for a step forward in the Company's helium exploration and production strategy.

With the recent upgrades to site access, roadways, and drill pad setup, Pulsar is on track to deepen the Jetstream #1 well to further explore and unlock the resource potential at Topaz, marking a pivotal step forward in its strategy to address the growing global demand for helium.



## OPERATIONAL HIGHLIGHTS

- **New Drilling Contract Signed:** Following the announcement on **1 October 2024**, Pulsar will partner with Capstar Drilling to deepen the Jetstream #1 well by approximately 500 metres to reach the anticipated full height of the helium reservoir.
- **Roadway Enhancements:** Sections of the Project's main access road have been modified for all weather access to support operational traffic for year-round operations. This roadwork completion allows for the

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mobilisation of the Capstar drill rig in non-frozen conditions. Further access improvements are scheduled to take place in late November, in anticipation of increased traffic levels during the winter operational period.

- Drill Pad Ready: The Jetstream #1 drill pad is fully prepared and ready to accept the drilling rig and ancillary equipment which is anticipated to begin arriving to site during the first week of December.

## Advancing Helium Production Potential

The Topaz Project, located in Minnesota, USA, is Pulsar's flagship project and a cornerstone in its strategy to boost helium supply to the domestic market. One well has been drilled to date with additional deeper targets identified on recently acquired geophysical data. The deepening of the Jetstream #1 well is poised to identify further high-grade helium.

With all relevant permits for the Jetstream #1 well deepening in place, Pulsar is on target to commence drilling operations this quarter, positioning Topaz to play a transformative role in the global helium landscape.

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

"Deepening Jetstream #1 is an exciting step forward for Pulsar. Our team has worked tirelessly to progress operations at Topaz, so we can fully understand its scale. Only one well has been drilled within the prospect, which has not yet met target depth, but has flowed concentrations that are considered very high by global standards, significantly surpassing the commonly accepted economic viability threshold. During the deeper drilling phase, we hope to build on this, and unlock a helium resource of size and quality, to advance our goal to become a premier helium supplier.

"This next drilling phase offers an unprecedented opportunity to unlock the district-scale opportunity offered by Topaz. We've seen other projects achieve significant gains in resource size and flow rates through similar deepening efforts, and combined with our data, and our existing high concentration credentials, we believe Jetstream #1 can stand as a top-tier helium production site worldwide."

## Strategic Advantages of High-Grade Helium

Topaz's high-grade helium concentrations enable Pulsar to maintain resilience in the face of market fluctuations, as higher-concentration deposits require less overall volume of raw gas to be processed for economically viable production. This focus on efficiency enhances profitability and solidifies Pulsar's competitive edge within a volatile

market.

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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 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 <https://pulsarhelium.com>, X

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### 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 results of drilling, results of an updated independent resource estimate for helium and CO<sub>2</sub> at Topaz; the results of a preliminary economic assessment; the estimated Geological Chance of Success for the Prospective Resources and the Chance of Commerciality of Topaz; 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 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 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 and interview are expressly qualified in their entirety by this cautionary statement.


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