

NEWS RELEASE

Pulsar Helium Secures District-Scale Helium Exploration Option Across 488,090 Acres in Michigan's Upper Peninsula

2026-04-22

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CASCAIS, Portugal, April 22, 2026 (GLOBE NEWSWIRE) -- Pulsar Helium Inc. (AIM: PLSR, TSXV: PLSR, OTCQB: PSRHF) ("Pulsar" or the "Company"), a primary helium company, is pleased to announce that its wholly owned subsidiary, Pulsar Helium (MI) Inc. ("Pulsar Michigan"), has entered into an exclusive Option to Lease Non-Hydrocarbon Gas Agreement (the "Option" or "Agreement") with Keweenaw Land Association, Ltd. ("KLA") covering approximately 488,090 gross acres of mineral rights in Michigan's Upper Peninsula.

The Agreement, together with the 5,742 gross acres previously acquired through the Company's acquisition of Pulsar Michigan (formerly Hybrid Hydrogen Inc.) as announced January 5, 2026, establishes the Company's potential footprint in Michigan. These acres in Michigan are now known as the Falcon Project.



Highlights:

- Exclusive three-year exploration option commencing March 31, 2026, covering approximately 488,090 gross acres of KLA's mineral rights in Michigan's Upper Peninsula.
- Option covers non-hydrocarbon gases including helium-4, helium-3, carbon dioxide, and hydrogen, providing exposure to district-scale geological potential across the KLA land position.
- The Agreement contains a staged acreage surrender schedule, allowing Pulsar to refine its exploration focus across the 488,090 acres over the three-year term and thereby reduce its retained acreage, with a final development leasehold of up to 20,000 net acres selectable at Option exercise.

Pulsar Helium Inc

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- Upon any such exercise of the Option, the Company and KLA would enter into a definitive Non-Hydrocarbon Gas Lease with established commercial terms including proceeds distributed as royalty revenue payable to KLA.
- Defined exploration expenditure commitment over the Option period, covering geochemical sampling, geophysical surveys, geological studies, and exploratory drilling.

Thomas Abraham-James, CEO of Pulsar, commented:

"This agreement with Keweenaw Land Association marks a transformative step for Pulsar and for our Falcon Project in Michigan. The scale of this optioned land position, nearly half a million acres of exclusive helium exploration rights, is exceptional and reflects the quality of KLA as a partner and the strength of the geological thesis we have developed for the Upper Peninsula.

"Our work at the Topaz Project in Minnesota has demonstrated that primary helium systems can be discovered and confirmed with a disciplined, technically rigorous approach, and we intend to bring exactly that same methodology to Falcon. Michigan's Precambrian basement geology is highly prospective, and the region has not seen any activity for primary helium exploration. We have assembled a district-scale position that gives us the flexibility to evaluate a very large geological system before high-grading our focus to the most compelling targets. We are excited about what lies ahead in Michigan."

The Falcon Project


The Falcon Project consolidates all of Pulsar's Michigan helium interests under a single programme. The 5,742 gross acres previously acquired have been incorporated into the broader Falcon Project alongside the new KLA Option acreage. Together, these interests provide Pulsar with one of the largest potential non-hydrocarbon gas exploration footprints in the Upper Midwest.


Michigan's Upper Peninsula shares key geological characteristics with helium-bearing systems identified elsewhere in the North American craton, including the ancient Precambrian basement rocks that are understood to be a primary source of primordial helium accumulations. Pulsar's operational experience at the Topaz Project in Minnesota where the Company has achieved a 100% technical well success rate and confirmed high-grade helium concentrations including rare helium-3, provides a strong foundation for evaluating the helium potential of Michigan's Upper Peninsula. The geological setting of the Upper Peninsula, characterised by similar ancient basement geology and structural architecture, offers compelling analogues for primary helium accumulation.

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Additional Information

The Option enables Pulsar Michigan to undertake exploration work for non-hydrocarbon gases, including helium-4, helium-3, carbon dioxide, and hydrogen, on 488,090 gross acres, with the exclusive option to enter into a formal Non-Hydrocarbon Gas Lease agreement at any time during the three-year term. Pulsar Michigan shall undertake exploration work amounting to at least US\$1.0 million across the three-year period.

Pulsar Michigan shall pay up to a maximum of approximately US\$580,000 to maintain the Option during the three-year period. The Option fee shall be adjusted annually based on the per acre fee multiplied by the retained acreage respective of the surrender schedule. Unless otherwise agreed with KLA, Pulsar Michigan shall surrender between 25% and 75% of the original contract area before the end of year one, and an additional 25% by the end of year two.

At any time during the three-year Option period, Pulsar Michigan may exercise the Option and confirm its selected final retained lease area of up to 20,000 acres, to enter into a formal Non-Hydrocarbon Gas Lease agreement with KLA. Any such agreement's terms would include payments per leased acre and royalties.

About Keweenaw Land Association, Ltd.

Keweenaw Land Association, Ltd. is a mineral and land management company headquartered in Ironwood, Michigan, with holdings of over 1.3 million acres of mineral rights located predominantly in Michigan's western Upper Peninsula and northern Wisconsin. Additional information is available at www.keweenaw.com.

On behalf of Pulsar Helium Inc.

"Thomas Abraham-James"

CEO and Director

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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 (United Kingdom) and listed on the TSX Venture Exchange with the ticker PLSR (Canada), as well as on the OTCQB with the ticker PSRHF (United States of America). Pulsar's portfolio consists of its flagship Topaz helium project in Minnesota, the Falcon project in Michigan (both in the 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 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 Company's ability to conduct exploration activities on the optioned acreage; the potential to exercise the Option and enter into a formal Non-Hydrocarbon Gas Lease with KLA; the geological prospectivity of Michigan's

Upper Peninsula for primary helium accumulation; the Company's ability to satisfy the minimum exploration expenditure commitment of US\$1.0 million over the Option period; the application of exploration methodologies developed at the Topaz Project to the Falcon Project; the potential for the staged acreage surrender schedule to allow effective high-grading of the exploration focus; the potential to select and retain a final development leasehold of up to 20,000 net acres upon Option exercise; and the potential for the Falcon Project to host commercially significant primary helium and other non-hydrocarbon gas accumulations. 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; commodity prices; health, safety and environmental factors; and other factors set forth above as well as risk factors included in the Company's Annual Information Form dated February 3, 2026, for the year ended September 30, 2025, found under Company's profile on www.sedarplus.ca.

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