

NEWS RELEASE

Pulsar Helium Welcomes Landmark Minnesota Helium Regulation as Topaz Advances Toward First Production Amid Global Helium Shortage

2026-05-28

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF REGULATION (EU) NO. 596/2014 ON MARKET ABUSE, AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AND REGULATION (EU) NO. 596/2014 ON MARKET ABUSE.

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CASCAIS, Portugal, May 28, 2026 (GLOBE NEWSWIRE) --


New gas extraction regulatory framework update supports development of the Topaz Project as Pulsar successfully concludes its Jetstream 3-7 exploration and appraisal program, advances production-well planning and responds to urgent demand for secure domestic helium supply.


Pulsar Helium Inc. (AIM: PLSR) (TSXV: PLSR) (OTCQB: PSRHF) (“Pulsar” or the “Company”), a primary helium company, applauds the leadership of Minnesota lawmakers as on May 26th, Minnesota Governor Tim Walz signed into law new legislation updating the state processes for the permitting of gas extraction projects. This will specifically advance a helium-specific framework for gas resource development in Northeastern Minnesota.

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Summary

- Minnesota's new helium-specific rulemaking guidelines create a clearer pathway toward responsible helium production at Pulsar's flagship Topaz Project.
- The framework applies specifically to helium development.
- Formation logging was successfully completed for the Jetstream wells, enabling detailed correlation and evaluation of the Topaz reservoir. Logging has shown the zones of gas influx into the wells can be accurately correlated with specific highly fractured zones.
- All Jetstream wells drilled to date have encountered gas under high pressure, as reported in the Company's news release dated March 18, 2026.
- Pulsar has concluded its exploration and appraisal program at Topaz and is now obtaining quotes for the drilling of up to four new production wells to supplement the two existing production ready wells already drilled.
- Global helium supply has tightened sharply following the disruption to the Strait of Hormuz, attacks on QatarEnergy's Ras Laffan facilities and Russian export controls, while U.S. customers have already been subject to allocation and surcharge measures.
- Pulsar is focused on production readiness and intends to deploy capital with the objective of realizing production during this urgent period of need for secure helium supply.

The updated legislation represents a significant and constructive milestone for Pulsar's flagship Topaz Helium Project. It also establishes a clearer implementation pathway for future helium production, subject to the expected completion of required rulemaking, environmental review, permitting requirements and related state processes.


The legislation will advance Minnesota as it continues to support helium development while maintaining strong environmental and public-interest protections. The changes are specific to gas well development for projects whose primary purpose is helium extraction, limiting such activity to Cook, Lake and St. Louis Counties, prohibiting oil wells, prohibiting hydraulic fracturing treatment in gas wells, and preserving the ability to sell carbon dioxide extracted in the ordinary course of helium production.


Cliff Cain, President of Pulsar, commented:

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"Today is a landmark day for Pulsar and for helium development in Minnesota. The Governor's signature creates a defined, helium-specific pathway toward production at Topaz, at exactly the moment when the world needs new, secure helium supply most.

"With our Jetstream exploration program complete and production-well planning underway, we are moving fast. The disruption to Qatari and Russian supply has concentrated minds across the industry. Topaz is well positioned to be part of the solution, and we intend to get there."

In parallel with this regulatory progress, Pulsar has now completed formation logging across Jetstream #3 through Jetstream #7 (except Jetstream #5). The logging program has enabled detailed correlation and evaluation of the Topaz reservoir, with zones of gas influx accurately correlating with specific highly fractured zones. Drill core remains under laboratory and technical evaluation for reservoir-property characterization.

All Jetstream wells drilled to date have encountered gas under high pressure, further supporting the continuity and strength of the Topaz helium system. The Company has concluded its exploration and appraisal program at Topaz and is now obtaining quotes for the drilling of up to four new production wells. The Company believes the Jetstream exploration and appraisal program has materially de-risked future drilling at Topaz and the Company is now firmly focused on production readiness, with its capital to be deployed toward that objective.

The legislative progress in Minnesota comes at a time of significant disruption in global helium markets. The current helium shortage has been driven by a combination of factors, including the closure of the Strait of Hormuz, attacks on QatarEnergy's Ras Laffan facilities, and new Russian export controls. Qatar supplies approximately 35% of the world's helium supply, and disruption at Ras Laffan has highlighted the vulnerability of global helium supply chains, particularly because helium is typically produced as a by-product of natural gas processing and transported in specialized cryogenic containers through limited logistics routes.

QatarEnergy has also stated that damage to its facilities may take three to five years to repair, adding to the risk of prolonged helium-market tightness. In addition, Russia has introduced helium export controls through the end of 2027, further constraining available international supply. In the United States, at least some helium customers have already been subject to allocation measures and surcharge notices from major industrial gas suppliers.

Helium is essential to industries and technologies that depend on reliable, secure supply, including semiconductor fabrication, MRI machines, aerospace, satellites, national security, quantum computing, cryogenics and advanced manufacturing. In semiconductor fabrication, helium is used for wafer cooling, thermal management, leak detection and maintaining stable process conditions, with limited or no viable substitute in certain critical

applications. Pulsar believes these market conditions underscore the urgent need for secure, domestic, non-hydrocarbon-associated primary helium supply.

Topaz, located in Lake County near Babbitt in northern Minnesota, is Pulsar's 100%-owned flagship project and one of the leading primary helium discoveries in the United States. Pulsar has reported strong helium concentrations from the Jetstream wells and has also reported the presence of helium-3, a rare isotope with applications in quantum computing, ultra-low-temperature cryogenics, neutron detection, medical imaging, national security and future fusion energy research.

Unlike most global helium production, Topaz is a high-grade primary helium discovery and is not associated with hydrocarbon production. Pulsar believes the project has the potential to support domestic supply chains, create skilled employment in Northeastern Minnesota and contribute to economic development opportunities across the state. In preparation for production, Pulsar signed a Letter of Intent in March 2026 with Chart Industries, Inc. a leading global manufacturer of industrial equipment, for the supply of an integrated CO₂ capture and helium liquefaction facility. Chart will conduct Front-End Engineering and Design (FEED) studies, with Pulsar expected to advance a Limited Notice to Proceed (LNTP) payment in advance to secure Chart's engineering schedule. The LOI also commits Chart to supporting ongoing joint public relations initiatives, underscoring the strategic and commercial alignment between both companies as Pulsar advances toward production at Topaz.

The new legislation establishes the framework for the next phase of regulatory and legislative work. Before commercial gas production can proceed, applicable state rulemaking, environmental review, permitting requirements and related implementation steps must be completed. On May 18, 2026, the Minnesota Department of Natural Resources took a significant step in this process by issuing proposed expedited permanent rules for permitting gas resource development, such as Pulsar's Topaz Project. The Company intends to support the state's next steps by providing technical information on primary helium development, groundwater protection, well construction, gas handling, carbon dioxide management, emergency response planning and project-specific risk controls.

On behalf of Pulsar Helium Inc.

"Thomas Abraham-James"

CEO and Director


Further Information:


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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.


Qualified Person Signoff


In accordance with the AIM Note for Mining and Oil and Gas Companies, the Company discloses that Brad Cage, VP Engineering and Officer of the Company, has reviewed the technical information contained herein. Mr. Cage has approximately 25 years in the oil and gas industry, is a member of the Society of Petroleum Engineers and is a

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licensed professional petroleum engineer in Oklahoma, USA.

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 advancing the Topaz project towards first production; the establishment of a clearer implementation pathway for future helium production; the Jetstream exploration and appraisal program having materially de-risked future drilling at Topaz; the Topaz project having the potential to support domestic supply chains, create skilled employment in Northeastern Minnesota and contribute to economic development opportunities across Minnesota; the potential of CO₂ and/or Helium-3 as a valuable by-product of the Company's future helium production; and the drilling of up to four new production 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; the ability to obtain all requisite regulatory approvals; and that the State of Minnesota will complete the requisite rulemaking, environmental review, permitting requirements and implementation steps to allow for commercial production.

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; the risk that the requisite state rulemaking, environmental review, permitting and implementation steps will not be completed; 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.


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