CORPORATE PRESENTATION | JANUARY 2026

PULSAR HELIUM INC

AIM: PLSR

OTCQB: PSRHF

TSXV: PLSR

Legal

Disclaimer

The information contained herein has been prepared to assist interested parties in making their own evaluation of Pulsar Helium Inc. (“Pulsar” or the “Company”) and does not purport to contain all of the information that a prospective investor or partner may desire. In all cases, interested parties should conduct their own investigation and analysis of Pulsar. Neither the Company nor any of its affiliates make any representation or warranty, express or implied, as to the accuracy or completeness of the information presented and persons acting on such information do so at their own risk. This includes, without limitation, any estimates or projections, and neither the Company nor its affiliates shall have any liability for any statements (expressed or implied) contained in, or for any omissions from, this presentation or any other written or oral communications transmitted to the recipient hereof in the course of its evaluation of the Company, nor should anything contained herein be relied upon as a promise, representation or warranty regarding future events or performance of the Company. Moreover, the information contained herein speaks as of the date hereof; the Company undertakes no obligation to update any such information. The only statements that will have any legal effect will be those specifically contained or referred to, and then only to the extent provided, in definitive legal documentation.

Forward-looking statements and cautionary notes

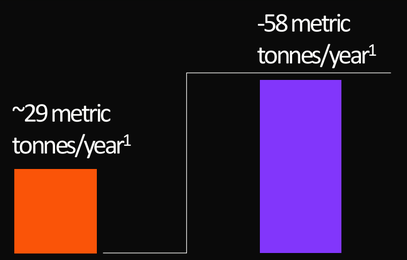
This presentation contains forward–looking statements and forward-looking information within the meaning of applicable securities laws (collectively, "forward–looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions 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 and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward–looking statements. In particular, and without limitation, this presentation contains forward-looking statements pertaining to the Company’s business objectives going forward, statements relating to the Company’s expectation regarding the price and demand for helium, the Company’s plans for a future helium/CO_2 facility, the continued drilling of wells, preparing an updated helium resource estimate for Topaz and preparing an economic analysis and industrial plant design. Forward–looking statements are based on a number of 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 assurance can be given that these expectations will prove to be correct and such forward–looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this presentation. 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: Pulsar may be unsuccessful in drilling commercially productive wells; the helium gas concentrations are not necessarily indicative of long-term performance, nor long-term results; drill costs may be higher than estimates, and other factors set forth under "Cautionary Note Regarding Forward Looking Statements and Market and Industry Data" and "Risk Factors" in the Final Prospectus dated July 31, 2023. 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. Any forward–looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities.

Market Opportunity

1. Helium demand expected to double by 2035 [1]
2. Supply has struggled to keep up, leading to frequent shortages [2]
3. Price and market value

NOW
VS
2035



~95% of global helium is a byproduct of natural gas[3] and such helium production can't be scaled with demand unless there is a corresponding increase in natural gas production that can be extracted and sold profitably

~$100,000/metric tonne ^ for helium [4]

~$200/metric tonne for natural gas [5]

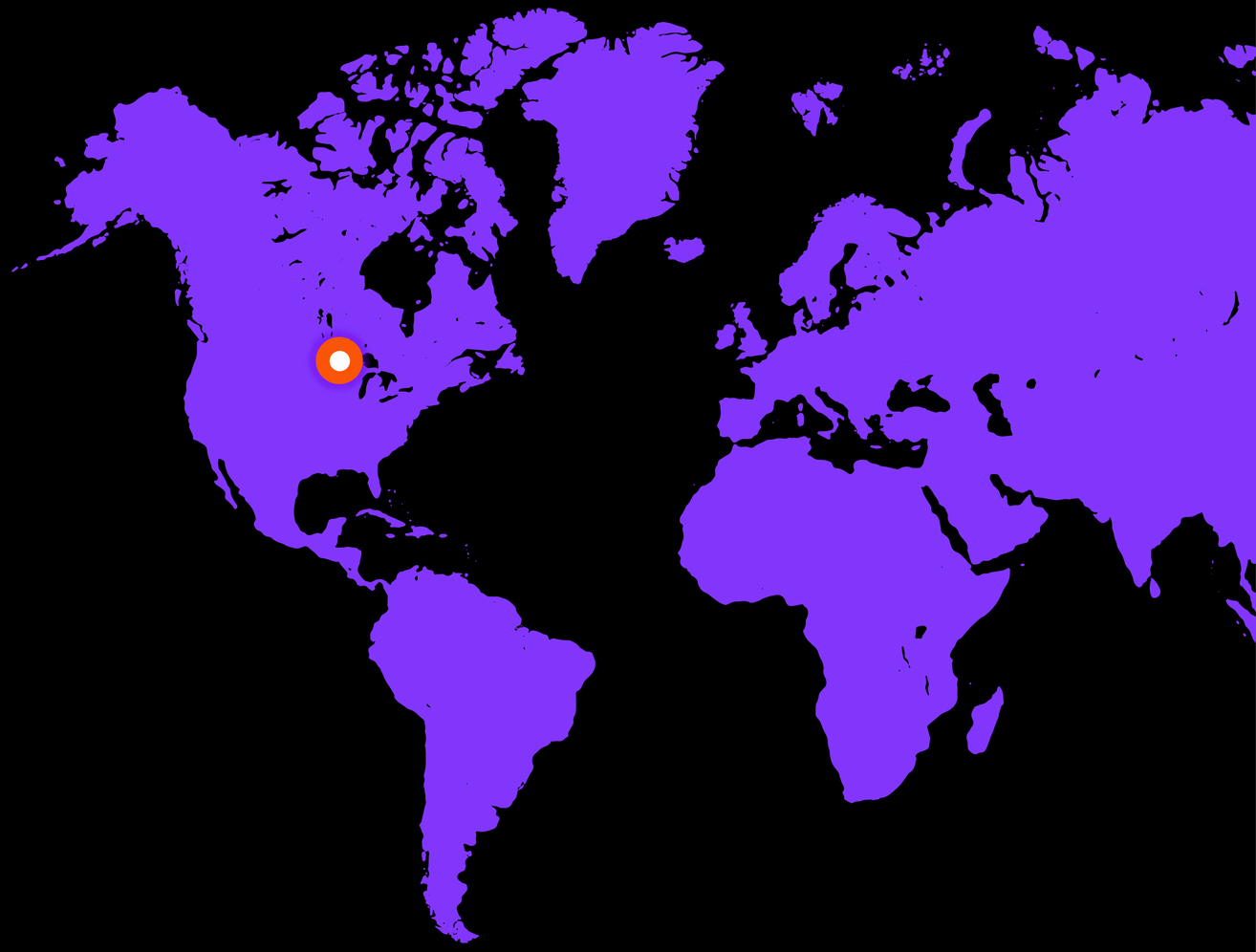
Sources: 1, 2, 3, 4 & 5 refer to slide 22

^ Helium-4 price per metric tonne is derived from a market price of approximately US$550 per Mcf, assuming helium-4 gas at standard temperature and pressure (STP; 0°C, 1 atm) and ideal gas behavior. Under these conditions, helium-4 has a density of ~0.179 g/L (molar mass 4.0026 g/mol; molar volume 22.414 L/mol), implying ~5.05 kg per Mcf and an equivalent price of approximately US$109,000 per metric tonne.

Our Mission: Primary Helium Supply

Deliver a stable helium supply to the U.S. market via clean, low-cost primary production

Breaking the dependence on helium as a byproduct from natural gas



95%

of helium today is produced as a natural gas byproduct, limiting supply flexibility

Not Just Balloons – Helium Enables High-Tech

Chip Manufacturing[1]

Rocket Fueling & Spaceflight[2]

MRI & Medical Imaging[3]

Advanced Energy[4]

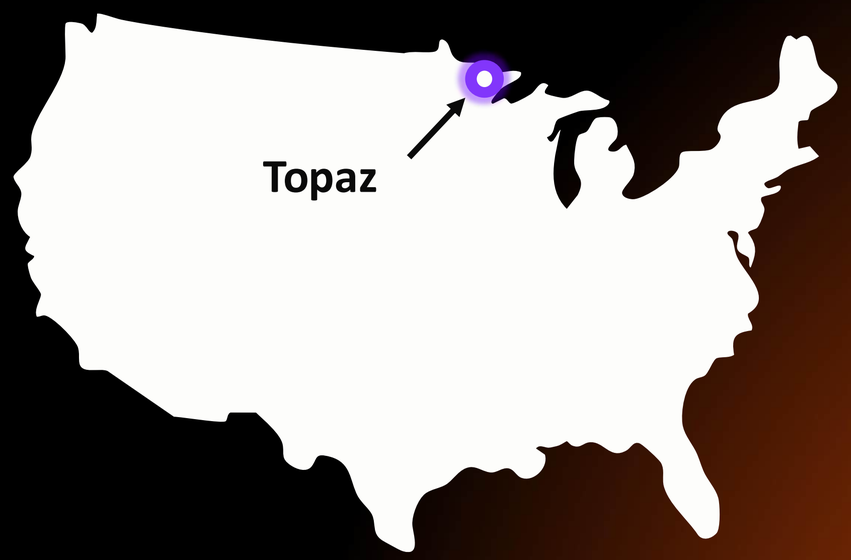
Electronics & Quantum Tech[5]

Helium’s unique properties (inert, supercold) make it irreplaceable in these applications

Sources: 1, 2, 3, 4, 5 refer to slide 22

Investment Highlights

Pulsar's Topaz Project in the USA



High Grade helium discovery in North America

- On flow testing in two wells, Jetstream #1 had an average helium test concentration of 8.1% helium, and Jetstream #2 had an average test concentration of 5.6% helium^.
- Typical economically viable concentrations are in the range of 0.3-1.0%.

Associated potential by-products

- **Helium-3:** Laboratory results from Jetstream #1 confirm 3He concentrations up to 14.5 ppb (10.2 ppb on average), which is amongst the highest publicly reported in a terrestrial commercial gas stream and on par with lunar concentrations.
- **CO_2:** A gas in high-demand and in short supply in the USA[2].

Price Upside and Inflexible Supply

- Helium-4 trades around US$100,000/metric tonne with tight supply (~95% of global helium supply is as a byproduct) and no spot market.
- Helium-3 trades around US$18.7 billion/per metric tonne[1*]. The board regards the long-term price outlook as bullish.

Board & Management

- Hold ~15% equity, experienced leadership across geology, engineering, operations and capital markets.

Sources: 1, 2 refer to slide 22.
^ Refer to Slides 10 and 11 for additional information.
* Helium-3 price per metric tonne is derived from a market price of approximately US$2,500 per liter, assuming helium-3 gas at standard temperature and pressure (STP; 0°C, 1 atm) and ideal gas behavior. Under these conditions, helium-3 has a density of ~0.135 g/L (molar mass 3.016 g/mol; molar volume 22.414 L/mol), implying ~7.43 million liters per metric tonne and an equivalent price of ~US$18.7 billion per metric tonne.

Helium-3

Has been identified at the Topaz Project and is a rare isotope of helium that has extraordinary quantum properties.

Its uses include

- Quantum Computing
- Fusion Energy
- Neutron Detection

The US Department of Energy and NASA[1] have begun funding a company with intentions to mine the moon for Helium-3.

Source: 1 refer to slide 22

Topaz - Minnesota, USA

A new high-grade discovery in the USA

1

High-grade Primary Helium:

- Three potentially sale-able products identified: helium, helium-3 and CO_2. Minor quantities of other gases may be present in the gas stream but are not targeted for commercial sale.

2

Successful wells: 5 of 5 wells drilled have all encountered gas

- 100% success rate.

3

Infrastructure in Place:
Helium production requires electricity and roads

- Roads on-site, 3-phase power 5.5 miles south.

4

Chart Industries Agreement:
Designing production facility

- A leading US company that lists Exxon Mobil among its clients.

5

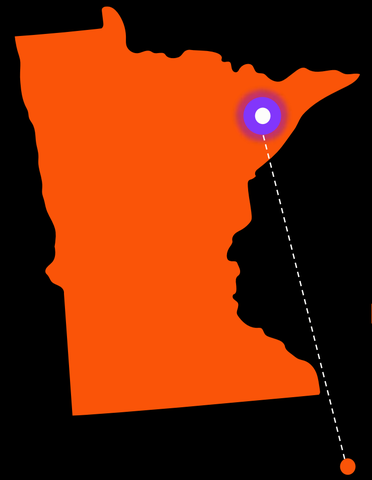
Regulatory support: New helium law in Minnesota (2024) provides certainty

- Pulsar is the first-mover in Minnesota.

6

Acreage Position: ~65,000 gross acres under exclusive leases

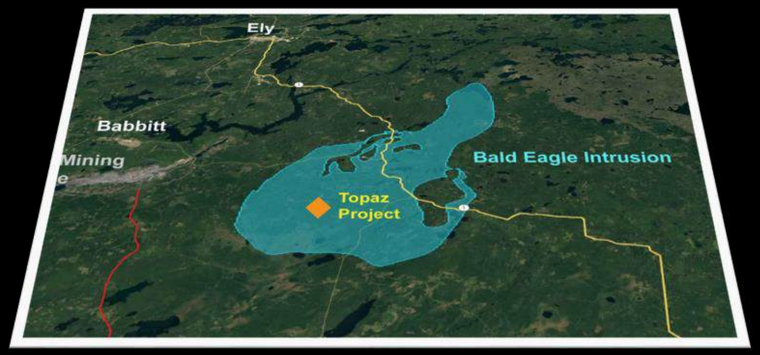
- Surface rights owned at discovery location.



Minnesota, USA

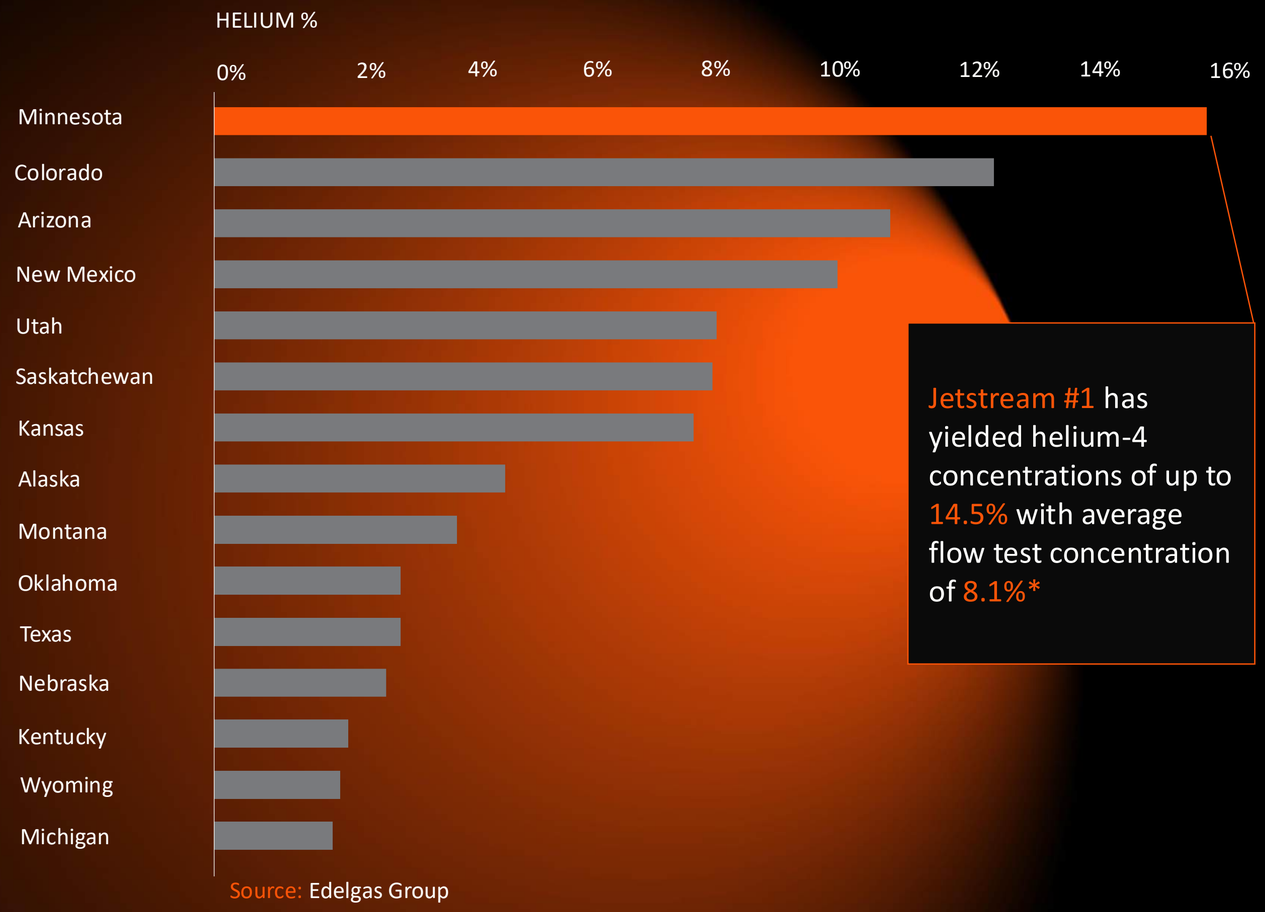
Latitude 47° 38' 05'' N

Longitude 91° 42' 03'' W



Topaz – An Impressive Discovery

Resource calculation of Jetstream #1 (pre-deepening)



Source: Edelgas Group

Jetstream #1 has yielded helium-4 concentrations of up to 14.5% with average flow test concentration of 8.1%*

P50 Gross Recoverable Helium Prospective Resource^:

0.4 Billion cubic feet^^

Sproule Aug 2024 Report

An independent calculation made from only the Jetstream #1 well

Jetstream wells #2 and onward are yet to be incorporated in the resource calculation

^Gross Prospective Resources are defined as the estimated quantities of helium, as of a given date, that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations.

^^Cautionary Statement: The estimated quantities of helium that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal, and evaluation is required to determine the existence of a significant quantity of potentially recoverable helium. The Prospective Resource estimates are quoted on an unrisked basis and are aggregated arithmetically by category. Please refer to the news release dated August 21, 2024 for full details with respect to the Prospective Resource estimate and associated risking.

* Refer to Slides 10 and 11 for additional information.

Topaz - Wells drilled to date

Well	Depth (feet)	Drilled	Gas Strike	Well Pressure	Peak Natural Flow with 60 psi Drawdown	Down-Hole Logs	Average He% Test Concentration	Average CO_2% Test Concentration	Helium-3 ppb (up to)
Jetstream #1	5,100	Jan ‘25	Yes	~185 psi @ well-head	~501 Mcf/d	Yes	8.1	72.3	14.5
Jetstream #2	5,638	Feb ’25	Yes	~205 psi @ well-head	~50 Mcf/d	Yes	5.6	79.9	TBD
Jetstream #3	3,507	Oct ‘25	Yes	~960 psi @ 2,167 feet	TBD	Yes	TBD	TBD	TBD
Jetstream #4	3,000	Nov ‘25	Yes	~674 psi @ 1,457 feet	TBD	Yes	TBD	TBD	TBD
Jetstream #5	In progress	In progress	Yes	~1,292 psi @ 2,857 feet	TBD	TBD	TBD	TBD	TBD

Topaz – Wells Tested to Date

Jetstream #1 Flow Test

- 7-day drawdown test of the Bald Eagle Formation performed August 8-15, 2025

- Average flow rate 200 Mcf/d
  - Peak natural flow ~501 Mcf/d with 60 psi drawdown
  - Flow rate still increasing at the end of the test

- No water. Dry helium-bearing gas stream with an average test concentration of 8.1% helium, 72.3% CO_2, 15.8% nitrogen, 2.7% methane, and ~1% other

Jetstream #2 Flow Test

- 1-day drawdown test of the Bald Eagle Formation performed on August 17, 2025
  - Test cut short due to continued observed inflow limitations

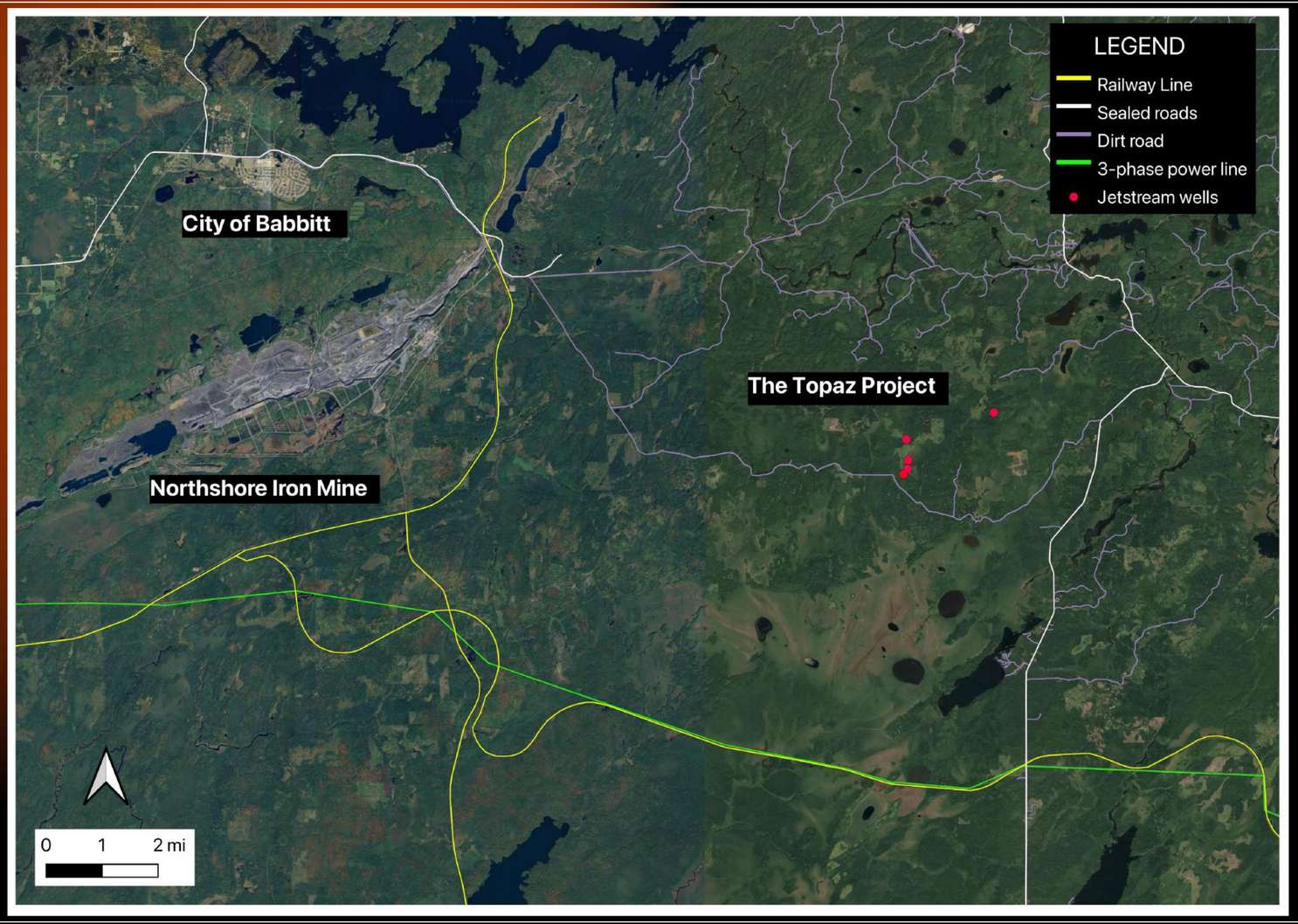
- Average flow rate 21 Mcf/d
  - Peak natural flow ~50 Mcf/d with 60 psi drawdown

- No water. Dry helium-bearing gas stream with an average test concentration of 5.6% helium, 79.9% CO_2, 11.3% nitrogen, 1.5% methane, and ~2% other

Notes:

- Methane will be captured in the gas stream and used to power on-site equipment
- Short-term flow results are not indicative of long-term well performance or recovery

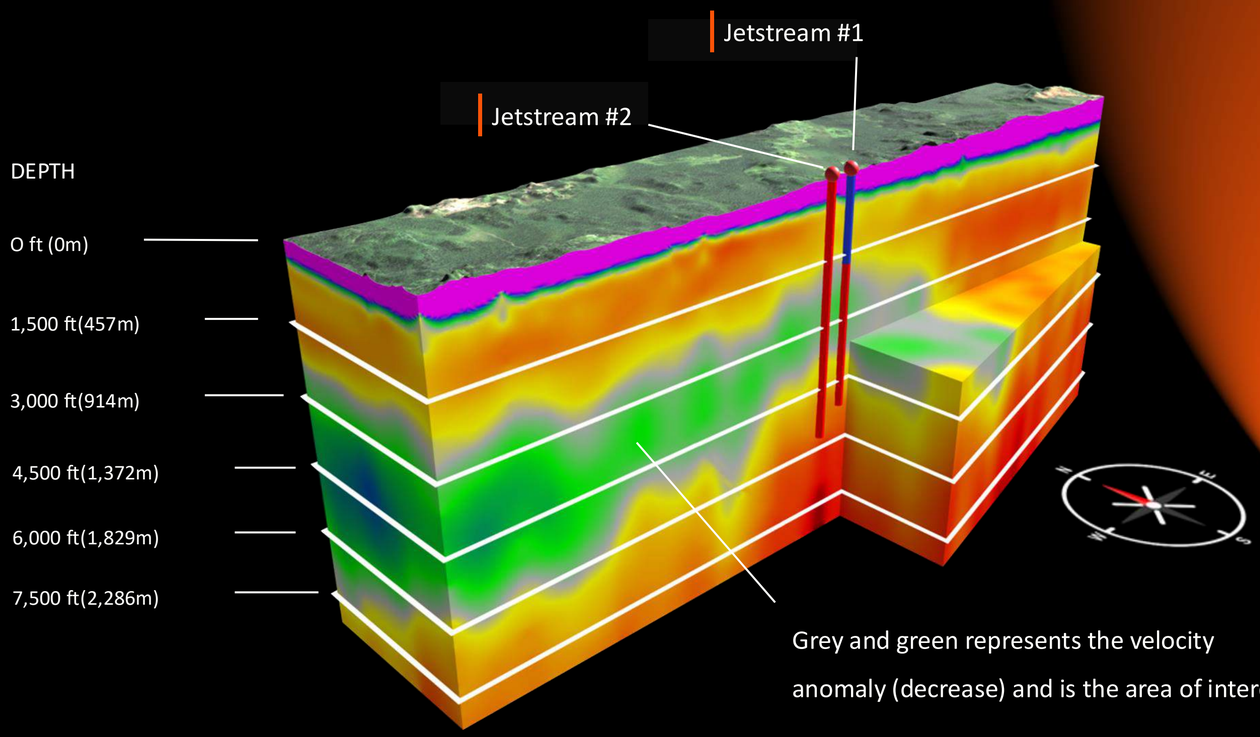
Topaz – Well Locations



Topaz – Well Locations (zooming in)

Topaz - Subsurface Data

Geophysical data supports a highly scalable reservoir



Seismic data correlates with helium-rich, gas charged fracture sets witnessed in drilling (displayed in green)

Ambient Noise Tomography (ANT)

Shear Wave vs. Velocity Model

Scale H:V = 1:1*

*Vertical exaggeration of 5 for top surface

The seismic section illustration extends across land that is leased by Pulsar, and adjacent un-leased lands. Technical data here

Path to Production: Agreement with Chart Industries

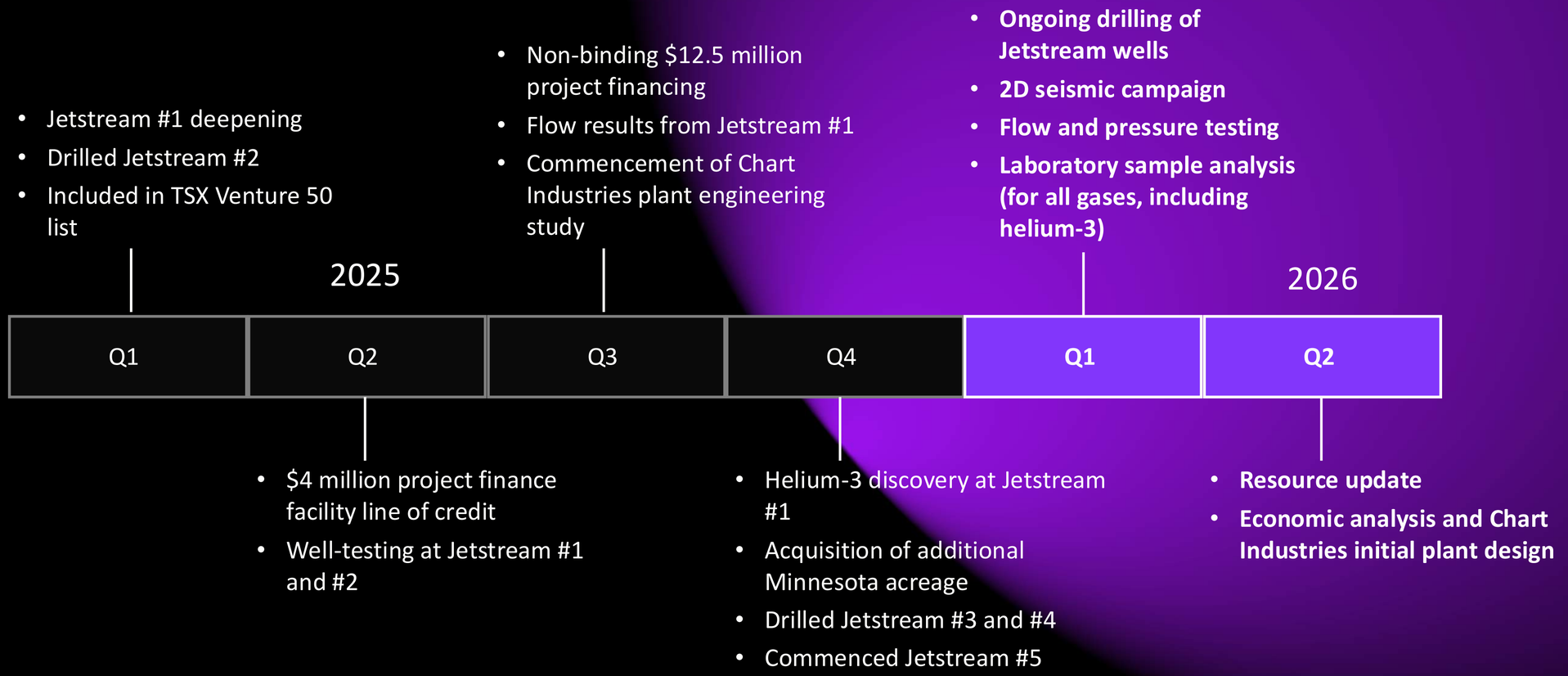
Chart Industries (NYSE: GTLS), a global leader in cryogenic gas processing has been engaged to design a combined helium/CO_2 production facility for Topaz

Limited Notice to Proceed signed September 2025, to kick off engineering for the Topaz helium production facility

Images are for illustrative purposes only.

Catalysts & Milestones

Past and proposed upcoming news flow



Corporate Snapshot

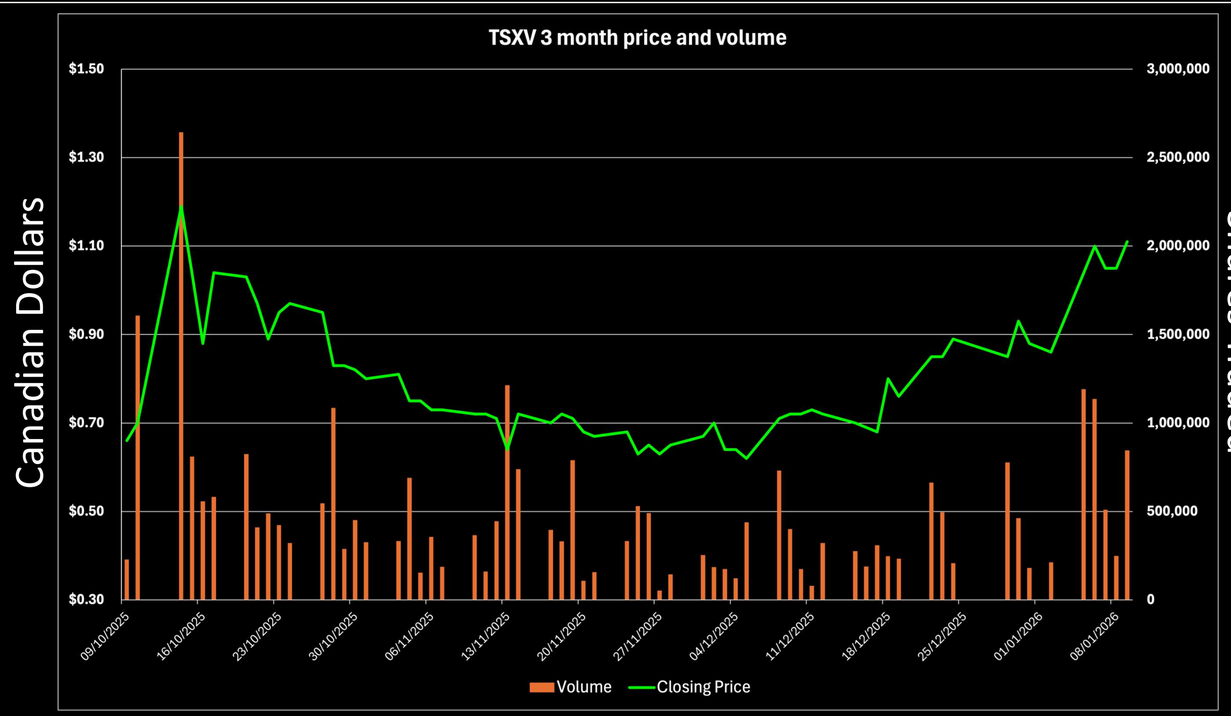
CAPITAL STRUCTURE

SHARE PRICE (TSXV CLOSE, DECEMBER 9, 2025)	CAD$1.11
ISSUED SHARE CAPITAL	169.9 M
WARRANTS	3.1 M
OPTIONS	9.3 M
PERFORMANCE SHARE UNITS	5.1 M
FULLY DILUTED	187.4 M
BASIC MARKET CAPITALIZATION	CAD$188.5 M
CASH	USD$2.0M

SHAREHOLDER BASE

ABCRESCENT COÖPERATIEF U.A.	13.3%
NEIL HERBERT (EXECUTIVE CHAIRMAN)	7.6%
THOMAS ABRAHAM-JAMES (PRESIDENT & CEO)	7.3%
OTHER FOUNDING SHAREHOLDERS	13.8%
PUBLIC SHAREHOLDING FLOAT	61.5%

16% of issued share capital is subject to Escrow until February 2027



LONDON STOCK EXCHANGE
An LSEG Business

TSX venture EXCHANGE

TSX

OTC

AIM: PLSR
UNITED KINGDOM

TSXV: PLSR
CANADA

OTCQB: PSRHF
UNITED STATES

Board of Directors

Thomas Abraham-James | CEO, President & Director

Tom is a seasoned geologist with 17 years of experience specializing in the discovery of pure play helium projects across North America, Africa, and Europe. He is a pioneer in helium exploration methodologies and has co-authored several influential publications, including "The Principles of Helium Exploration." Tom is a Fellow of the Australasian Institute of Mining and Metallurgy, the Geological Society of London (FSL), and the Society for Economic Geologists (FSEG).

Neil Herbert | Executive Chairman

Neil is an investor and leading executive with over three decades of experience leading and advising companies from start-up through IPO development and over US$ 3 billion of M&A activity. Neil joined the natural resource sector with Antofagasta in the 1990s during its transformation into the one of the world's largest copper producers and has decades of experience building successful natural resource companies.

Dan O'Brien | Executive Director & CFO

Dan is a Chartered Professional Accountant with over 20 years of experience working with public companies in the resource industry. Dan began his career as a senior manager at a leading Canadian accounting firm where he specialized in the audit of public companies in the mining and resource sector. Dan has held the office of Chief Financial Officer for a number of publicly traded mineral exploration companies.

Jon Ferrier | Non-Executive Director

Jón is a seasoned geologist with over three decades of experience in the oil, gas, and mining sectors. His extensive international career spans technical, commercial, and various managerial and leadership roles. Formerly the CEO of Gulf Keystone Petroleum Limited, Jón has also held positions at blue-chip companies such as Anglo-American plc, Maersk Oil, ConocoPhillips, Paladin Resources plc, and Petro-Canada/Suncor. He holds an MSc in Mineral Exploration from the Royal School of Mines.

Doris Meyer | Non-Executive Director

Doris is an experienced mining industry professional having held directorship positions with several mineral exploration companies trading on the AIM, TSX and TSX Venture stock exchanges. She founded Golden Oak, which provides publicly traded mineral exploration companies with administrative, financial reporting and corporate compliance services. Doris is a past member of the Institute of Chartered Professional Accountants of British Columbia.

Brice Laurent | Non-Executive Director

Brice is an experienced finance professional and co-founder of ABCapital, a multi-family office and alternative asset manager based in Amsterdam. In early 2024, after completing a private placement in Pulsar, he joined the Company's board to support the management team with his capital markets expertise. Brice also serves on the boards of SkyNRG, and Splitser.

Management

Brad Cage | Vice-President Engineering

Brad has over 25 years of experience in the oil and gas industry, including drilling, completion, production, and reservoir engineering, before moving to the helium industry. He began his career in 1999, holding positions at Marathon Oil, EOG Resources, Devon Energy, and Enerquest Oil & Gas. Brad has overseen engineering across multiple basins, improved operations and economic results, and brought forward new plays. He has worked as a Reserves and Capital Budget Coordinator, conducted research on reservoir rock and fluid interactions, and is a leader in fluids testing. Brad holds a B.S. in Petroleum Engineering from Texas A&M and is a licensed Professional Engineer.

Nick Schofield | Chief Geologist

Nick is Chief Geologist with Pulsar Helium and is a tenured Professor of Igneous and Petroleum Geology at the University of Aberdeen, Scotland. Nick is a distinguished applied geologist specializing in understanding hard rock geology in the subsurface in non-hydrocarbon and hydrocarbon-bearing systems using a range of field, well and geophysical techniques. He is recognized for his expertise in having aided the energy industry in understanding complex igneous geology in the subsurface globally. He gained his undergraduate degree in Geology from the University of Edinburgh, before undertaking a PhD at the University of Birmingham.

Peter Barry | Scientific Helium-3 Advisor

Peter H. Barry, PhD, is a leading noble-gas geochemist whose work has transformed understanding of helium and helium-3 in Earth systems. An Associate Scientist at Woods Hole Oceanographic Institution, he has spent more than 15 years investigating mantle and crustal helium processes, sampling high-helium reservoirs across East Africa, Iceland, Yellowstone, the Andes, and the Duluth Complex. Barry has published extensively on helium-3/helium-4 systematics, the origins of economic helium deposits, and the volatile signatures that guide exploration. His research provides critical insight into deep-Earth helium generation, migration, and resource potential.

Cliff Cain | Manager of Commercial and External Affairs

Cliff Cain is a leading industrial-gas executive and one of the helium sector's most recognized authorities, with 15+ years of global experience across helium, CO_2, hydrogen, and specialty gases. He founded and scaled Edelgas Group, advising governments and industry on upstream helium development, pricing transparency, and procurement strategy, and has overseen more than $100 million in gas supply and offtake agreements. Cain previously held roles at Matheson Tri-Gas and Praxair (Linde) and brings deep commercial, technical, and geopolitical expertise to Pulsar Helium Inc., supporting its mission to deliver secure, strategic helium supply.

Steve Campbell | Operations Manager

Steve Campbell is a veteran energy executive with 40+ years of operational leadership across North American oil and gas basins, including senior roles at Chesapeake Energy, EOG Resources, and TG Natural Resources. He has overseen 3,500+ wells, managed large multi-basin teams, led major acquisitions, and driven significant cost and efficiency improvements. A technical expert in drilling, completions, production, and facilities, he pioneered Barnett Shale development and drilled the first U-turn Haynesville well to 27,000 feet. He holds a B.S. in Petroleum Engineering from the University of Oklahoma.

Marc Farrington | Public Relations Manager

An entrepreneur excelling in market analysis, product innovation, commercialization and cooperative partnerships. Marc has 10+ years experience using ground-breaking technology, product digitalization, marketing as well as IP strategies to drive revenue growth for ambitious start-ups. Founder of multiple businesses including the 'Illustrated World Series' a pioneering eSports platform dedicated to competitive creativity. Experienced building digital IPs he has secured high-profile partnerships with global brands including Samsung, Red Bull and Twitch. His strategic insight and a natural propensity for innovative thinking brings value and fresh perspective.

Contact

@pulsarhelium

pulsar-helium-inc

pulsarhelium.com

connect@pulsarhelium.com

pulsarhelium.com

+1 (218) 203-5301 (North America)
+44 (0)20 33 55 9889 (United Kingdom)

Glossary & Units

Term	Description
1U (P90), 2U (P50) and 3U (P10)	In a probabilistic resource distribution, 1U (P90), 2U (P50), 3U (P10) estimates represent the 90% probability, 50% probability and 10% probability respectively that the quantity recovered will equal or exceed the estimate assuming a success case in the prospect
Appraisal well	Exploration well drilled to establish the extent and size of a helium deposit that has already been discovered by a wildcat well
Bcf	Billion cubic feet
Cf	Cubic feet
Concentration	For a gas mixture, concentration refers to the number of gas particles (percent) of a particular type that exists in the mixture
Ft	Feet
Grade-A	Means a grade that is 99.995 percent pure helium, or better by volume
Gross acres and net acres	The minerals in a tract of land may be owned by one or more owners. Each owner may lease its respective percentage share of the minerals. The gross area of the tract of land is referred to as the "gross acres" of a lease. The "net acres" refers to the lessor's percentage share of the gross acres
Lease	An agreement between a mineral owner (lessor) and a mineral right holder (lessee) permitting the lessee to explore, drill and produce helium and associated gases from the tract of property. Typically, the lease provides that lessee will pay a Royalty to the lessor. Also referred to as a "mineral lease”
M	Meters
Mcf	Thousand cubic feet
MMcf	Million cubic feet
Mineral right	The legal ownership rights to underground mineral resources
Prospect	A project associated with an undrilled potential accumulation that is sufficiently well defined to represent a viable drilling target. A project maturity sub-class of Prospective Resources
Reserve	A subcategory of resources, where gas deposits are regarded as technically and economically feasible to extract from a geological formation
Resource	Gas deposits that have been considered to be physically present in a geological formation using a method of exploration
Royalty	A percentage share of production, or the value derived from that production, paid from a producing well
Surface right	The legal ownership rights to the surface of the land

References

Slide	References
3	1 https://www.reuters.com/business/energy/helium-demand-double-by-2035-tracking-chip-production-boom-report-says-2024-09-09/ 2 https://physicstoday.aip.org/news/helium-prices-surge-to-record-levels-as-shortage-continues 3 https://www.usgs.gov/news/national-news-release/usgs-estimates-306-billion-cubic-feet-recoverable-helium-united-states 4 https://www.directorstalkinterviews.com/arizona-s-subsurface-holds-helium-s-next-chapter/4121207842 5 https://naga.com/en/news-and-analysis/articles/natural-gas-price-prediction
5	1 https://www.instituteforenergyresearch.org/fossil-fuels/helium-is-instrumental-in-semiconductor-manufacturing/ 2 https://www2.jpl.nasa.gov/basics//cassini/he.html#:~:text=Helium,valves%20in%20the%20propulsion%20system 3 https://www.europhysicsnews.org/articles/epn/pdf/2012/04/epn2012434p26.pdf 4 https://www.energy.gov/ne/articles/x-energy-developing-pebble-bed-reactor-they-say-cant-melt-down 5 https://www.govinfo.gov/content/pkg/CHRG-111hhrg57170/html/CHRG-111hhrg57170.htm
6	1 https://www.edelgasgroup.com/helium-3-market-report 2 https://www.gasworld.com/story/co2-summit-north-american-co2-tightness-expected-in-2026/2165400.article/
7	1 https://www.prnewswire.com/news-releases/us-department-of-energy-buys-helium-3-from-us-space-resources-company-interlune-in-historic-agreement-302447939.html