January 25th, 2023

Pulsar Helium Inc.

(“Pulsar” or the “Company”)

Completion of Oversubscribed Private Placement and Board Appointments

Pulsar Helium Inc. (a private company incorporated in British Columbia, Canada), a dedicated helium explorer and developer, provides this update by open letter to its shareholders and the general public.

Private Placement

On January 13, 2023, the Company closed the final tranche of a non-brokered private placement (the “Private Placement”) to raise aggregate gross proceeds of CAD$2.9M. The placement was significantly over-subscribed, surpassing the initial target amount of CAD$1M.

A total of 12,924,775 new special warrants were issued at a price of CAD$0.225 each. Each special warrant will convert into a common share of the Company upon the earlier of: (i) the business day after the date on which receipt has been issued by the securities regulatory authorities in the provinces and territories of Canada in which purchasers are resident for a (final) prospectus qualifying the underlying shares or (ii) 5:00 p.m. (Vancouver Time) on the date that is four months and one business day following the closing date of each tranche of the Private Placement.

The Company paid a total of $40,635.00 cash and issued a total of 334,027 special warrants in satisfaction of finder’s fees on the Private Placement. The special warrants have the same conversion terms as mentioned above.

The issued share capital of Pulsar currently stands at 50,085,623 common shares and 13,258,802 special warrants, with no additional stock options or warrants outstanding.

Proceeds of the placement will be allocated to advancing the Company’s Topaz helium project in Minnesota (USA) and Tunu helium project in Greenland, listing the Company’s common shares on the TSX Venture Exchange and general and administrative costs.

Board Appointments

The Company’s shareholders have passed a resolution approving the appointment of directors of the Company (the “Board”). Board member profiles are as follows:

<u>Neil Herbert, Chairman</u>

Neil is a finance professional with over 30 years of experience, including 25 years in executive and leadership roles in the resource sector since joining Antofagasta plc in the 1990s. He was the founding chairperson of Helium One Global Ltd (AIM:HE1), and is currently Chairman of Atlantic Lithium Ltd. (ASX:A11, LSE:ALL).

<u>Thomas (Tom) Abraham-James, President & CEO</u>

Tom has over 17 years of global experience in exploration, commercial, strategic and leadership positions in the helium and mining industries. A geologist by training, Tom was co-founder and

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managing director of Helium One Global Ltd (AIM:HE1), and is also currently a non-executive director of Conico Ltd (ASX:CNJ).

Geoffrey (Stu) Crow, Independent Director

Stu has over 35 years of global experience in financial services, corporate finance, investor relations, international markets, salary packaging and stock broking. His other roles include non-executive chairperson of Lake Resources N.L. (ASX:LKE), senior non-executive director of Atlantic Lithium Ltd. (ASX:ALL) and non-executive director of Todd River Resources (ASX:TRT).

Jón Ferrier, Independent Director

Jón has over 30 years of experience in exploration, commercial, strategic and leadership positions in the oil and gas and mining industries. A geologist by training, he was most recently Chief Executive Officer of Gulf Keystone Petroleum Limited (LSE:GKP), with prior roles at Maersk Oil, Petro-Canada and ConocoPhillips.

Thomas Abraham-James, President & CEO, commented:

"Pulsar has got off to a great start by completing the initial financing with funds being applied to our wholly owned Topaz helium project in the USA, which has previously been drilled and flowed 10.5% helium. The next step is to complete an appraisal well, to be drilled within close proximity of the discovery. Our objective is to drill this appraisal well in mid-2023, for which permitting and contract negotiation is already well underway."

Neil Herbert, Chairperson commented:

"We warmly welcome all new shareholders to Pulsar. It is going to be an exhilarating 2023 and we look forward to keeping you informed with our progress."

For more information, please contact:

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FORWARD LOOKING STATEMENTS

This press release contains forward looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this press release contains forward looking statements concerning the Company's plans with respect to future helium exploration activities. Although the Company believes that the expectations and assumptions on which the forward looking statements are based are reasonable, undue reliance should not be placed on the forward looking statements because the Company cannot give any assurance that they will prove correct. Since forward looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with regulatory approval.

Management has provided the above summary of risks and assumptions related to forward looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement

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could differ materially from those expressed in, or implied by, these forward looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or results or otherwise.

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