

NEWS RELEASE | FEBRUARY 29, 2024 | VANCOUVER BC

PULSAR CONFIRMS HELIUM ENCOUNTERED IN THE JETSTREAM #1 APPRAISAL WELL AT THE TOPAZ PROJECT

Pulsar Helium Inc. (TSXV:PLSR) (“Pulsar” or the “Company”) is pleased to announce that at 2:05AM CST February 28th, the Jetstream #1 appraisal well* at the Topaz helium project in Minnesota reached total depth (TD) of 2,200 feet (671 meters). Prior to reaching TD, helium shows were encountered during drilling between 1,750 – 2,200 feet (533 – 671 meters) with concentrations of up to 12.4% helium^{1**} measured by the on-site mass spectrometer. When TD was reached, the well was conditioned with air to assist in removal of residual drill fluid, the well then began to naturally flow helium-rich gas at an unmeasured rate to surface at 6:30AM CST where the mudlog gas composition increased from 3.7% to 5.1% helium^{2 & 3**} over a 5-hour clean-up period. Due to the significant air volumes pumped into the well during the drilling process, these measurements are considered to be a minimum value due to dilution by atmospheric contamination.

Pulsar’s President & CEO, Thomas Abraham-James commented: *“This is an outstanding result, I am delighted that helium has been identified in the Jetstream #1 appraisal well. It is a big day for helium exploration, confirming the original discovery in the new jurisdiction of Minnesota. I look forward to keeping the market updated with further results as they are received.”*

Due to the loss of circulation and returns while drilling, the origination depth of the gas shows are unable to be resolved until the comprehensive suite of open-hole wireline logs has been collected and processed by Baker Hughes. Baker Hughes was on site yesterday and has logged, with the data then requiring processing. Upon completion of the logging program, the well will be suspended for flow testing and the rig released and demobilized.

The geology was consistent throughout the well, interchanging troctolite/anorthosite, both of which are mafic igneous rocks with intermittent fractures.

The gas compositions were measured by the independent surface logging team using their on-site quadrupole mass spectrometer. Isotube gas samples have been taken from the mass spectrometer at the various show intervals and will be shipped to a specialist gas laboratory for full molecular composition, removal of atmospheric (air) contamination, and isotopic characterization.

Drilling of the Jetstream #1 appraisal well ended 50 feet higher than the planned TD (2,250 feet / 686 meters) due to abnormally high winter temperatures and the imminent start of Spring Load Restrictions on local road systems. A well testing package is intended to rig up on Jetstream #1 and execute a flow testing and pressure build-up program, plus collect pressurised gas samples for laboratory analysis when road conditions allow heavy traffic to return.

As per the State of Minnesota’s exploratory boring regulations, Jetstream #1 is regulated by the Minnesota Department of Health who also visited site, with Jetstream #1 being in full compliance with the State’s regulations.

* In the State of Minnesota, the regulatory term is ‘exploratory boring’.

** Gas concentrations were measured via quadrupole mass-spectrometer under drilling conditions. Measurements on this device are conducted every 100 seconds and only occur when wellbore fluids are circulating or naturally flowing from the wellbore to the surface. Additional samples will be taken from the isolated flow test system to be conducted at a later time and sent to a third party laboratory for compositional analysis.

1: 123,601 ppm

2: 37,036 ppm

3: 51,440 ppm

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About Pulsar Helium Inc.

Pulsar Helium Inc. is listed on the TSX Venture Exchange with the ticker PLSR. It is dedicated to defining and developing primary helium assets. Its portfolio consists of the 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 identified at each. Topaz is the Company's flagship, having been drilled and flowing a remarkably high helium concentration of 10.5%. For further information visit <https://pulsarhelium.com> and follow us on X <https://twitter.com/pulsarhelium?lang=en> and LinkedIn <https://ca.linkedin.com/company/pulsar-helium-inc>.

On behalf Pulsar Helium Inc.

"Thomas Abraham-James"

President, CEO and Director

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Forward Looking Statements

This news release contains forward-looking statements and 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 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 news release contains forward-looking statements pertaining to the anticipated results of Jetstream #1 with regard to estimating the size of the reservoir intercepted; the results of the flow testing and pressure build-up program and collect pressurised gas samples to determine the concentration of the helium and other gases via an independent laboratory. 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 news release.

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Forward-looking statements are based on a number of assumptions and 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; delays in the commencement of drilling, and other factors set forth under "Cautionary Note Regarding Forward Looking Statements and Market and Industry Data" and "Risk Factors" in the Final Prospectus. 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 news release are expressly qualified in their entirety by this cautionary statement.

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