

NEWS RELEASE | FEBRUARY 23, 2024 | VANCOUVER BC

PULSAR PROVIDES UPDATE ON THE JETSTREAM #1 APPRAISAL WELL AT THE TOPAZ HELIUM PROJECT

Pulsar Helium Inc. (TSXV:PLSR) (“**Pulsar**” or the “**Company**”) announces that drilling of the Jetstream #1 appraisal well* at the Topaz helium project in Minnesota is ongoing and total depth (TD) has not yet been reached. The drill time is longer than anticipated due to drilling fluid losses preventing fluid circulation and the recovery of gas and drill cuttings to the surface. The Company has therefore made the decision to pivot from drilling with water, to drilling with air; and an air package has been mobilised that will be connected to the contracted drill rig. While the delay is unfortunate, the Jetstream #1 well is still anticipated to reach TD, be tested with a comprehensive suite of open-hole wireline logs and be completed by the first week of March.

Since the spud date, the Jetstream #1 site has been visited by local Minnesota news agencies and a film crew from Reuters, collecting footage and conducting interviews that will be utilized in their upcoming Global Health 2024 documentary series. Many key local stakeholders, including government officials, local residents, contractors and potential customers have toured the site.

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’.*

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.
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Neither 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.

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 Pulsar Helium Inc

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.

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; 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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