

NEWS RELEASE

Pulsar Announces a Successful Conditional Fundraising and Publication of an Aim Admission Document

2024-10-15

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CASCAIS, PORTUGAL / ACCESSWIRE / October 15 2024 / Pulsar Helium Inc. (AIM:PLSR)(TSXV:PLSR)(OTCQB:PSRHF) ("Pulsar" or the "Company"), the helium project development company, is pleased to announce that it has conditionally raised £3.875 million (C\$7 million) (before expenses), through a placing of new common shares with new and existing investors (the "Fundraising") and is today publishing an AIM admission document ("Admission Document") in connection with the admission of the enlarged share capital of the Company to trading on the AIM Market of the London Stock Exchange plc ("AIM")("Admission"). The Company will maintain its listing on the TSX Venture Exchange ("TSX-V") in Canada and the OTCQB Venture Market in the United States.

Total gross funds raised by the Company pursuant to the Fundraising and the £1.125 million pre-IPO cornerstone investment as first announced on 21 August 2024, therefore amount to £5 million.

HIGHLIGHTS OF THE FUNDRAISING

- The Fundraising comprises a placing of 15,500,000 new common shares (the "Fundraising Shares" and each common share of the Company, a "Common Share") at a price of 25p (approximately C\$0.45) (the "Issue Price") per Fundraising Share.

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- As announced on 3 September 2024, the Company closed a pre-IPO cornerstone investment of £1.125 million (the "Cornerstone Investment") by way of a subscription for special warrants of the Company by Jerome Anthony Keen (the "OAK Subscriber"), a principal of OAK Securities (a trading name of Merlin Partners LLP) ("OAK"), pursuant to a special warrants subscription agreement entered into between the OAK Subscriber and the Company. On receipt of conditional approval from the TSX-V, the Cornerstone Investment will convert, at the Issue Price, into 4,500,000 new Common Shares (the "Cornerstone Investment Conversion Shares").
- On Admission, a further 1,440,000 new Common Shares will be issued to certain advisers in part settlement of fees in connection with Admission (the "Fee Shares"). The Fundraising Shares, the Cornerstone Investment Conversion Shares and the Fee Shares, in aggregate, amount to the issue of 21,440,000 new Common Shares (the "New Common Shares"). In addition, on Admission (a) 1,612,500 share purchase warrants (the "Broker Warrants") will be issued to OAK in connection with the Fundraising and the Cornerstone Investment, with each Broker Warrant entitling the holder to purchase one Common Share (a "Broker Warrant Share") for a period of five years at a price of 25p per Broker Warrant Share; and (b) 500,000 share purchase warrants (the "Nomad Warrants") will be issued to Strand Hanson Limited in connection with Admission, with each Nomad Warrant entitling the holder to purchase one Common Share (a "Nomad Warrant Share") for a period of two years at a price of 25p per Nomad Warrant Share. OAK was also paid a cash finder's fee of 10% of the gross proceeds raised from the Cornerstone Investment and will be paid 7.5% of the gross proceeds raised from the Fundraising.
- At the Issue Price, and post the issue of the New Common Shares, the Company's market capitalisation on Admission would be c. £31.6 million (C\$56.5 million). The Issue Price represents a discount of approximately 14.1% to the Company's closing share price (on the TSX-V) preceding the announcement of the Fundraising today.
- The net proceeds of the Fundraising (together with the Company's existing funds, including the Cornerstone Investment) are expected to be used primarily to accelerate the development of the Company's flagship Topaz helium project in Minnesota, USA ("Topaz Project") through undertaking further drilling to deepen the Jetstream #1 well, acquire further seismic studies and complete a preliminary economic assessment, undertake additional (as yet uncommitted) Topaz Project related activities, and for general working capital uses.
- The Admission Document, which contains further information in relation to the Fundraising and Admission, will be uploaded to the Company's website today.

- Admission is expected to occur on 18 October 2024, under the ticker AIM:PLSR.
- Completion of the Fundraising is subject to certain closing conditions including, but not limited to, Admission, the receipt of all necessary approvals including receipt of conditional approval from the TSX-V.
- Strand Hanson Limited is acting as nominated and financial adviser to the Company in connection with Admission and as well as joint broker from Admission.
- OAK is acting as broker in connection with the Fundraise (and joint broker from Admission), having sourced the initial £1.125m Cornerstone Investment, and then built a heavily oversubscribed book for the Fundraising.

Thomas Abraham-James, President & CEO of Pulsar, commented:

"We are extremely pleased with the outcome of the fundraising and our admission to AIM, which represents a significant milestone for the Company. The fundraising itself was oversubscribed by more than 50%, reflecting the strong support and confidence from new and existing shareholders. As the funds raised are sufficient for our near-term work programmes, we decided not to accept the additional funding offered as we felt we didn't want to incur any further dilution ahead of what we expect to be an exciting period for the Company."

"Additionally, this result is a testament to the potential of Pulsar Helium and its Topaz Project in particular. The Topaz Project is a primary helium discovery, in a new helium state, which flowed concentrations regarded as very high by global standards, and far exceeding the generally accepted economic threshold for viability. The funds raised during this process will be instrumental in enabling the Company to accelerate its exploration and development efforts at Topaz, delivering further value to stakeholders."

"Helium, whilst not always well-known, is vital to multiple technology-driven industries, playing an important role in semiconductor manufacturing, high-quality fiber-optic cable production, and in MRI scanners. It also improves data storage efficiency in hard drives and is used by the space industry to launch rockets."

"We look forward to updating shareholders on the continued progress of the Company, its Topaz Project and its Tunu Project, located in Greenland, over the coming weeks and months."

Admission to AIM

Application has been made for the Company's enlarged share capital to be admitted to trading on AIM. Admission is expected to become effective and dealings in the common shares are expected to commence on AIM from 8.00 a.m. BST on 18 October 2024, with shares trading under the symbol "PLSR".

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The Fundraising is conditional, amongst other things, on (i) receipt of TSX-V approval (ii) Admission taking place on or before 18 October 2024 (or such later date as the Company, Strand Hanson Limited and OAK may agree, but in any case event not later than 5.00 p.m. PST on 31 October 2024), and (iii) the placing agreement that has been entered into between OAK, Strand Hanson Limited, the Company, and the directors of the Company becoming unconditional and not being terminated prior to Admission.

The New Common Shares will be issued credited as fully paid and will, on issue, rank pari passu in all respects with existing common shares, including the right to receive all dividends and other distributions thereafter declared, made or paid in the enlarged share capital from Admission save that the New Common Shares may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX-V or otherwise in Canada or to or for the benefit of a Canadian resident for four months plus a day from the date of issuance of the New Common Shares.

Publication of Admission Document

The Company will today publish its Admission Document in relation to Admission. The Admission Document will be available to download later today from the Company's website at www.pulsarhelium.com.

Timetable

Publication of the Admission Document	14 October 2024
Admission of the enlarged share capital and commencement of dealings on AIM	18 October 2024

Further Information:

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*OAK Securities is the trading name of Merlin Partners LLP, a firm incorporated in the United Kingdom and regulated by the UK Financial Conduct Authority.

About Pulsar Helium Inc.

Pulsar Helium Inc. is a publicly traded company listed on the TSX Venture Exchange with the ticker PLSR and on the OTCQB with the ticker PSRHF. Pulsar's portfolio consists of its flagship 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 not associated with the production of hydrocarbons identified at each. For further information visit

<https://pulsarhelium.com>, X **<https://twitter.com/pulsarhelium?lang=en>** and LinkedIn

<https://ca.linkedin.com/company/pulsar-helium-inc>.

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.

SOURCE: Pulsar Helium Inc.

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