

NEWS RELEASE

Pulsar Helium Commences Field Activities for Deepening the Jetstream #1 Appraisal Well at the Topaz Project in Minnesota, USA

2024-12-09

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CASCAIS, Portugal, Dec. 09, 2024 (GLOBE NEWSWIRE) -- Pulsar Helium Inc. (AIM: PLSR, TSXV: PLSR, OTCQB: PSRHF) ("Pulsar" or the "Company"), a leading helium project development company, announces the commencement of field activities at its flagship Topaz Project in Minnesota ("Topaz" or the "Project"). The Company reports that personnel and equipment have begun arriving on-site, with deepening of the Jetstream #1 appraisal well set to commence when all equipment is on site and scheduled to conclude before the Christmas holiday. As part of this crucial phase, Pulsar plans to deepen the Jetstream #1 appraisal well by a minimum of 1,640 feet (500 metres).

Highlights

- Field mobilisation: Personnel and equipment started arriving on-site on the 7th of December.
- Drilling schedule: The deepening of the Jetstream #1 appraisal well is scheduled to begin when the rig and all associated equipment is on site and conclude prior to the Christmas holiday.
- Well extension: Pulsar aims to deepen the Jetstream #1 well by a minimum of 1,640 feet (500 metres), penetrating the entire modelled helium-bearing reservoir.
- Data acquisition: A mass spectrometer will be acquiring gas compositional data throughout the drilling with wireline log acquisition to occur immediately upon completion of drilling.

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- Site preparedness: The Jetstream #1 drill pad is fully prepared and permitted.
- Continuous operations: Comprehensive site upgrades are completed, allowing continuous drilling and access to support ancillary activities throughout December and into 2025.

Thomas Abraham-James, President & CEO of Pulsar, commented on the recent development at the Topaz Project:

“Deepening Jetstream #1 is a major step forward for Pulsar. The February 2024 well that was drilled within the prospect did not reach the desired depth flowed concentrations that are extremely high by global standards, significantly surpassing the commonly accepted economic viability threshold. During this deeper drilling phase, we plan to build on this and unlock a helium resource of size and quality to advance our goal to become a significant helium supplier.

“I look forward to updating our shareholders on the drilling results in the near future.”

Subscribe and watch today's live Interview with Pulsar's President & CEO Thomas Abraham-James, streamed on investormeetcompany.com at 13:00GMT: investormeetcompany.com/pulsar-helium-inc-1/register

Strategic Significance

The Jetstream #1 appraisal well previously reached total depth (TD) of 2,200 feet (671 metres) on the 27th of February 2024, identifying top-tier helium concentrations of up to 14.5%, well above the 0.3% widely accepted economic threshold, and CO₂ concentrations exceeding 70% - with the latter expected to further contribute to the project economics. The deepening of Jetstream #1 is a pivotal step in advancing Pulsar's strategy to address the increasing global demand for helium as the Company moves another step closer to production. The deepening of Jetstream #1 will target the full height of the helium reservoir, guided by insights from recently acquired survey data, previous drilling phases, and onsite testing.

On behalf Pulsar Helium Inc.

“Thomas Abraham-James”

President, CEO and Director

Further Information:

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About Pulsar Helium Inc.

Pulsar Helium Inc. is a publicly traded company listed on the AIM market of the London Stock Exchange and the TSX Venture Exchange with the ticker PLSR, as well as 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:

Website <https://pulsarhelium.com>

X <https://x.com/pulsarhelium>

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.

Forward-Looking Statements

This news release and the interview contains 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. Forward-looking statements herein include, but are not limited to, statements relating to the results of drilling, results of an updated independent resource estimate for helium and CO₂ at Topaz; the potential of CO₂ as a valuable by-product of the Company's future helium production; the estimated Geological Chance of Success for Prospective Resources and the Chance of Commerciality of Topaz; the potential impact of deepening Jetstream #1 and the potential impact of such deepening on the next iteration of the resource estimate; the expected timing to commence drilling; and the potential for future wells. Forward-looking statements may involve estimates and are based upon 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 reserves have been assigned in connection with the Company's property interests to date, given their early stage of development. The future value of the Company is therefore dependent on the success or otherwise of its activities, which are principally directed toward the future exploration, appraisal and development of its assets, and potential acquisition of property interests in the future. Un-risked Contingent and Prospective Helium Volumes have been defined at the Topaz Project. However, estimating helium volumes is subject to significant uncertainties associated with technical data and the interpretation of that data, future commodity prices, and development and operating costs. There can be no guarantee that the Company will successfully convert its helium volume to reserves and produce that estimated volume. Estimates may alter significantly or become more uncertain when new information becomes available due to for example, additional drilling or production tests over the life of field.

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As estimates change, development and production plans may also vary. Downward revision of helium volume estimates may adversely affect the Company's operational or financial performance.

Helium volume estimates are expressions of judgement based on knowledge, experience and industry practice. These estimates are imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment or, even if valid when originally calculated, may alter significantly when new information or techniques become available. As further information becomes available through additional drilling and analysis the estimates are likely to change. Any adjustments to volume could affect the Company's exploration and development plans which may, in turn, affect the Company's performance. The process of estimating helium resources is complex and requires significant decisions and assumptions to be made in evaluating the reliability of available geological, geophysical, engineering, and economic data for each property. Different engineers may make different estimates of resources, cash flows, or other variables based on the same available data.

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, that Pulsar may be unsuccessful in drilling commercially productive wells; the uncertainty of resource estimation; operational risks in conducting exploration, including that drill costs may be higher than estimates and the potential for delays in the commencement of drilling; commodity prices; health, safety and environmental factors; and other factors set forth above as well as under "Cautionary Note Regarding Forward Looking Statements and Market and Industry Data" and "Risk Factors" in the AIM Admission Document published on October 14, 2024 found on the Company's web site at <https://pulsarhelium.com/investors/aim-rule-26/default.aspx>.

Forward-looking statements contained in this news release are as of the date of this news release, and 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. No assurance can be given that the forward-looking statements herein will prove to be correct and, accordingly, investors should not place undue reliance on forward-looking statements. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

Source: Pulsar Helium

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