

NEWS RELEASE

Financial and Operating Results YE Sept 30, 2024

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Pulsar Helium Inc.

29 January 2025

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NEWS RELEASE | JANUARY 29, 2025 | CASCAIS, PORTUGAL

PULSAR HELIUM ANNOUNCES FINANCIAL AND OPERATING RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2024

Pulsar Helium Inc. (AIM: PLSR, TSXV: PLSR, OTCQB: PSRHF) ("**Pulsar**" or the "**Company**"), the helium project development company, is pleased to announce its financial and operating results for the year ended September 30, 2024 (the "Period").

Selected financial and operational information is outlined below and should be read in conjunction with the Company's audited consolidated financial statements and related management's discussion and analysis (the "MD&A") for the year ended September 30, 2024, which are available on the Company's website at www.pulsarhelium.com and at the following links:

- Audited financial statements: http://www.rns-pdf.londonstockexchange.com/rns/0933V_1-2025-1-29.pdf
- MD&A: http://www.rns-pdf.londonstockexchange.com/rns/0933V_2-2025-1-29.pdf

All figures are in US dollars ("**US\$**") unless otherwise stated.

Operational Highlights for the Period

- The Company drilled the Jetstream #1 appraisal well at the Topaz Project in Minnesota ("**Topaz**") in February 2024, which confirmed gas accumulation with helium concentrations of between 7.9% and 14.5% helium.
 - o Results of a passive seismic survey in December 2023 exceeded the Company's expectations and set the stage for the drilling that took place in February 2024.
- Receipt of Competent Persons Report ("**CPR**") in August 2024 from Sproule International Limited which estimated unrisked, net helium contingent and prospective resources for the Topaz Project, along with significant by-product resources of CO₂. The Contingent and Prospective Resource acreage covered in the CPR represents approximately 13% of the Company's gross land position that it has under lease at the Topaz Project:
 - o Helium (contingent): P90 - 1.6MMcf; P50 - 5.9MMcf; P10 - 34.9MMcf;
 - o CO₂ (contingent): P90 - 11.9MMcf; P50 - 44.6MMcf; P10 - 266.7MMcf;

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- o Helium (prospective): P90 - 11.5MMcf; P50 - 40.3MMcf; P10 - 205.9MMcf;
- o CO2 (prospective): P90 - 88.0MMcf; P50 - 303.7MMcf; P10 - 1.6Bcf.

Operational Highlights Post Period

- In October 2024, the Company received interpreted data for a 20.4 kilometre ("km") 2D seismic line survey at Topaz, which showed a continuous reflective package at the helium-bearing interval encountered at Jetstream #1, extending 1.5km to the west and 2km to the east of the well.
 - o Seismic data acquired in 2024 supported the Company's plans to deepen the Jetstream #1 well and drill additional step-out wells.
- Successful deepening at Jetstream #1, reaching target depth of 5,100 feet on January 11, 2025. Initial data supports the Company's interpreted larger helium-bearing reservoir zone with multiple helium zones encountered throughout the deepening operation from 2,200 feet to 5,100 feet. Mud log gas levels containing up to 7.24% helium were encountered.
- Drilling at Jetstream #2 appraisal well commenced on January 16, 2025, which is intended to reach approximately 5,000 feet.
- In November 2024, Pulsar signed an agreement with Chart Industries, which outlines a procurement roadmap, specific to Pulsar's needs, and facilitates access to advanced gas processing technologies, including helium and carbon dioxide capture, essential for servicing a potential production scenario at Topaz.
 - o Pulsar and Chart Industries are working towards the signing of a master services agreement which will outline the full terms of how the two parties will work together.

Financial Highlights for the Period and Post Period

- In January 2024, the Company completed a private placement raising gross proceeds of C\$4,255,000 through the issuance of 18,500,000 units at a price of C\$0.23 per unit.
- Admission to trading on the AIM market of the London Stock Exchange plc ("AIM") in October 2024, following the successful completion of a total gross funding of £5 million which included the £1.125 million cornerstone investment completed in August 2024.
- On December 30, 2024, the Company announced that it is arranging a brokered private placement of up to 19,736,842 common shares of the Company to select US based investors at a price of \$0.38 per common share to raise up to \$7.5 million.
 - On January 9, 2025, the Company closed the first tranche of the private placement raising \$2,000,000 through the issuance of 5,263,160 common shares at a purchase price of \$0.38 per common share. The first tranche includes participation from high net worth and institutional investors from the USA, including University Bancorp, Inc. which now holds 4.99% of the issued and outstanding common shares of the Company.

Selected Financial Results for the Period

	Year ended September 30, 2024	Year ended September 30, 2023	Nine months ended September 30, 2022
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Statement of Loss:

Revenue	\$Nil	\$Nil	\$Nil
Net loss	\$(20,346,712)	\$(2,310,407)	\$(465,865)

	Year ended September 30, 2024	Year ended September 30, 2023	Nine months ended September 30, 2022
Basic and diluted loss per share	\$(0.22)	\$(0.04)	\$(0.07)
Financial Position:			
Total assets	\$1,942,996	\$1,684,924	\$245,694
Total liabilities	\$4,976,017	\$1,078,334	\$276,649

* During the Period, the Company recorded a non-cash revaluation loss of warrant liability of \$8,824,439

Outlook

- 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 targets the full height of the helium reservoir, guided by insights from recently acquired geophysical data, previous drilling data, and onsite testing.
- The Jetstream #2 well is the second gas appraisal well drilled at the Topaz Project and is designed to provide data on reservoir properties, including porosity, permeability and well connectivity that will be utilised in the next iteration of resource estimation, production modelling, and further appraisal well planning.
- Upon completion of drilling the Jetstream #2 well, down-hole wireline logs will be collected, and an optical televiewer run at both Jetstream #1 and #2. Flow testing and pressure build-up monitoring are planned for both wells in early March 2025 following a post-drill stabilisation period.

Thomas Abraham-James, President & CEO of Pulsar, commented: "The Period was one of transformation for Pulsar. A year in which our flagship Topaz Project in Minnesota, USA, flowed one of the world's highest concentrations of helium at up to 14.5%. As a reminder, commercially viable helium project concentrations begin at 0.3%. The seismic data we received and interpreted reinforced our plans to deepen the Jetstream #1 well and drill additional step-out wells.

"Post Period-end, we deepened the Jetstream #1 well to 5,100 feet, with multiple helium zones encountered throughout the deepening operation from 2,200 feet to 5,100 feet, and mud log gas levels containing up to 7.24% helium that were heavily diluted by air. Drilling of Jetstream #2 appraisal well also commenced in January 2025, which is planned to reach approximately 5,000 feet.

"Looking ahead, once drilling of the Jetstream #2 well is complete, additional data collection will commence. This includes the collection of down-hole wireline logs, an optical televiewer at Jetstream #1 and #2, and flow testing and pressure build-up monitoring planned for early March 2025. The deepening of Jetstream #1 and initial drilling at Jetstream #2 will provide information for the next iteration of resource estimating, production modelling, and further appraisal well planning.

"In October 2024, Pulsar dual listed on the AIM market of the London Stock Exchange, simultaneously raising £5 million. This marked an exciting step for the Company, which has enabled UK investors to join Pulsar on its journey to become a key supplier of helium, helping to address the global supply gap. London, as a global financial hub with a strong investor appetite for critical resources, provides the perfect platform for Pulsar's growth.

"I look forward to sharing the data that we collect in the subsequent operations once drilling is completed at Jetstream #2, and revealing how it informs future developments and the understanding of our project."

On behalf Pulsar Helium Inc.
"Thomas Abraham-James"
President, CEO and Director

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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:

<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.

Qualified Person Signoff

In accordance with the AIM Note for Mining and Oil and Gas Companies, the Company discloses that Thomas Abraham-James, President, CEO and Director of the Company has reviewed the technical information contained herein. Mr. Abraham-James has approximately 20 years in the mineral exploration industry, is a Chartered Professional Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM CP (Geo)), a Fellow of the Society of Economic Geologists and a Fellow of the Geological Society of London.

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 completion of the private placement, the 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 potential impact of deepening Jetstream #1 and the potential impact of such deepening on the next iteration of the resource estimate; the potential impact of the results of Jetstream #2; 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. 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 Final Prospectus dated July 31, 2023 filed on the Company's profile on www.sedarplus.ca. 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 and interview are expressly qualified in their entirety by this cautionary statement.

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