

NEWS RELEASE

Pulsar Helium Announces Proposed Acquisition of Major Minnesota Land Position to the West of Topaz Project

2025-09-02

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM AUSTRALIA, JAPAN OR THE REPUBLIC OF SOUTH AFRICA OR TO BE TRANSMITTED, DISTRIBUTED TO, OR SENT BY, ANY NATIONAL OR RESIDENT OR CITIZEN OF ANY SUCH COUNTRIES OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION MAY CONTRAVENE LOCAL SECURITIES LAWS OR REGULATIONS.

CASCAIS, Portugal, Sept. 02, 2025 (GLOBE NEWSWIRE) -- Pulsar Helium Inc. (AIM: PLSR, TSXV: PLSR, OTCQB: PSRHF) ("Pulsar" or the "Company"), a leading helium project development company, is pleased to announce that it has signed a non-binding term sheet to acquire up to 100% of Quantum Hydrogen Inc. ("Quantum") in an all-share transaction (the "Proposed Transaction").

Highlights of the Proposed Transaction

- Quantum holds exclusive mineral rights for non-hydrocarbon gases in Minnesota (59,100 gross acres) that are located in St Louis and Itasca Counties (the "Assets"), to the west of Pulsar's flagship Topaz project.
- Circa 1,000% increase to Pulsar's gross acreage in Minnesota, on completion of the Proposed Transaction.
 - Proximal and prospective for helium and hydrogen, with geological traits analogous to the Topaz project, where recent testing at the Jetstream #1 appraisal well confirmed strong reservoir productivity, expected to support future production.
 - The newly acquired acreage provides an opportunity to apply Pulsar's extensive subsurface knowledge in a conventional gas reservoir.
- Pulsar remains focused on achieving its core objective of becoming a major helium producer at Topaz, with this additional acreage being a low-cost, long-term addition intended for future exploration activities.

Pulsar Helium Inc

Rua Frederico Arouca, nº 251, 2º frente, 2750-356, Cascais, Portugal

connect@pulsarhelium.com

 pulsarhelium.com pulsarhelium.com Pulsar Helium Inc

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

“The Proposed Transaction is a fortuitous opportunity to obtain additional non-hydrocarbon gas leases in Minnesota, complementing Pulsar’s existing portfolio. The Assets will expand our helium exploration footprint in Minnesota by approximately 1,000%, providing us with additional acreage nearby to our flagship Topaz project, with similar geology that could potentially host helium accumulations.

It is an exciting time for the Company, with the recently announced testing results for Jetstream #1, the recently completed financing, and the expansion of our acreage in Minnesota. This all-share transaction would allow us to preserve our cash for advancing Topaz, realising its production potential, while simultaneously exploring the new, but geologically familiar acreage for potential additional helium opportunities.”

Strategic Rationale for the Proposed Transaction

The mineral rights are situated within a non-hydrocarbon-bearing sedimentary basin that overlies Archaean crystalline basement, the same helium source rock type as at the Topaz project. While Topaz represents a helium discovery within fractured basement, the newly acquired acreage provides an opportunity to apply Pulsar’s extensive subsurface knowledge in a conventional gas reservoir: helium generated in basement granites migrating into overlying sedimentary reservoirs sealed by mudstone and siltstone units. Pulsar has developed a strong technical foundation in identifying and characterising helium migration pathways, source-proximity relationships, and structural controls through its work at Topaz. The acquisition would allow Pulsar to leverage its experience across additional acreage with similar helium generation potential. Pulsar’s board believes this represents a logical and low-risk way to expand its exploration portfolio, while remaining firmly within the Company’s core technical focus.

Terms of the Transactions

Pulsar has entered a non-binding term sheet with Oscillate plc (“Oscillate”) to acquire its wholly owned subsidiary, Quantum. The term sheet includes a 120-day exclusivity period for the parties to execute a definitive agreement and Pulsar to complete its due diligence exercise.

Under the Oscillate term sheet, Pulsar will acquire 80% of the issued share capital of Quantum. The consideration will be satisfied entirely through the issuance of new Pulsar common shares, with no cash component. The share consideration will be equivalent to US\$400,000, issued in five equal monthly tranches of US\$80,000 each over a

five-month period. The number of shares in each tranche will be determined by the 30-day volume-weighted average price ("VWAP") of Pulsar's shares prior to each issuance (subject to the minimum price allowable by the TSX Venture Exchange ("TSXV")). Pulsar retains the right to acquire the remaining 20% of Quantum within 18 months for an additional US\$400,000 in Pulsar shares, under the same terms and pricing mechanism.

The term sheet signed with Oscillate is non-binding in nature and does not create any obligation on any party to proceed with the Proposed Transaction. The only provisions of the term sheet that are legally binding at this stage are those relating to confidentiality, exclusivity, allocation of costs, and governing law. All other terms remain subject to negotiation, completion of due diligence, and execution of definitive agreements.

The securities to be issued in connection with the transaction will be subject to a four-month-and-one-day hold period (as required by the TSXV). Completion of the Proposed Transaction remains subject to customary conditions, including completion of due diligence, definitive documentation, regulatory approvals (including TSXV acceptance), and any required shareholder consents. Quantum is an early-stage exploration company with no current revenue and no reserves or defined helium or hydrogen resources. As such, the Company does not expect the Proposed Transaction to have any material impact on Pulsar's financial results, operations, or resource base in the near term.

The Company also notes that Neil Herbert, a director of Pulsar, is a minority shareholder of Oscillate, and accordingly abstained from all deliberations and voting on these transactions, in line with corporate governance best practices.

About the Topaz Project

The Topaz project is located in northern Minnesota, USA, where Pulsar is the first mover and holds exclusive leases. Drilling at the Jetstream #1 appraisal well reached total depth ("TD") of 5,100 feet (1,555 metres) in January 2025, successfully penetrating the entire interpreted helium-bearing reservoir and beyond. The well had previously reached TD of 2,200 feet (671 metres) in February 2024, identifying top-tier helium concentrations of up to 14.5%, well above the 0.3% widely accepted economic threshold. In August 2025, Jetstream #1 was flow-tested using a wellhead compressor, delivering a peak gas flow rate of approximately 1.3 million cubic feet per day of dry, helium-rich gas. A multi-well drilling campaign at Topaz is set to commence in late September 2025 to further define the reservoir and progress Pulsar's strategy to become a leading helium producer in response to growing global demand.

On behalf Pulsar Helium Inc.

"Thomas Abraham-James"

Pulsar Helium Inc

Rua Frederico Arouca, n° 251, 2º frente, 2750-356, Cascais, Portugal

connect@pulsarhelium.com

 pulsarhelium.com

 pulsarhelium.com

 Pulsar Helium Inc

President, CEO and Director

Further Information:

Pulsar Helium Inc.

connect@pulsarhelium.com

+ 1 (218) 203-5301 (USA/Canada)

+44 (0) 2033 55 9889 (United Kingdom)

<https://pulsarhelium.com>

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

Strand Hanson Limited

(Nominated & Financial Adviser, and Joint Broker)

Ritchie Balmer / Rob Patrick / Richard Johnson

+44 (0) 207 409 3494

OAK Securities*

(Joint Broker)

Richard McGlashan / Mungo Sheehan

+44 7879 646641 / +44 7788 266844

richard.mcglashan@oak-securities.com / mungo.sheehan@oak-securities.com

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

Yellow Jersey PR Limited

(Financial PR)

Charles Goodwin / Annabelle Wills

+44 777 5194 357

pulsarhelium@yellowjerseypr.com

About Pulsar Helium Inc.

Pulsar Helium Inc. is a publicly traded company quoted on the AIM market of the London Stock Exchange and listed on 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.

Pulsar Helium Inc

Rua Frederico Arouca, n° 251, 2º frente, 2750-356, Cascais, Portugal

connect@pulsarhelium.com

 pulsarhelium.com

 pulsarhelium.com

 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 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 potential impact of the drill results, flow testing and pressure testing on the next iteration of the resource estimate; the potential of CO₂ as a valuable by-product of the Company's future helium production; 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 completing in drilling commercially productive wells; the uncertainty of resource estimation; operational risks in conducting exploration, including that drill costs may be higher than estimates; commodity prices; health, safety and environmental factors; and other factors set forth above as well as risk factors included in the Company's Annual Information Form dated July 31, 2025 for the year ended September 30, 2024 found under 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 are expressly qualified in their entirety by this cautionary statement.

Source: Pulsar Helium