

NEWS RELEASE

Pulsar Helium Signs Binding Letter Agreement to Reserve Helium Liquefaction Plant for Topaz Development

2026-06-30

Agreement marks a transformational milestone toward production, secures pathway toward Minnesota's first helium liquefaction facility and positions Pulsar to establish a new rare gases hub in the United States

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.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF REGULATION (EU) NO. 596/2014 ON MARKET ABUSE, AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AND REGULATION (EU) NO. 596/2014 ON MARKET ABUSE.

CASCAIS, Portugal, June 30, 2026 /PRNewswire/ - Pulsar Helium Inc. (AIM: PLSR) (TSXV: PLSR) (OTCQB: PSRHF) ("Pulsar" or the "Company"), a primary helium company, is pleased to announce that its wholly owned subsidiary, Keewaydin Resources Inc. (DBA Pulsar Helium), has entered into a binding Letter Agreement dated June 26, 2026 (the "Letter Agreement") and Limited Notice to Proceed ("LNTP") with an arm's length third party vendor, for the reservation of a helium liquefaction plant and related equipment package for potential deployment in Minnesota.

The vendor is an established U.S.-based industrial gas equipment company with a substantial operating history and

Pulsar Helium Inc

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

connect@pulsarhelium.com

 pulsarhelium.com

 pulsarhelium.com

 Pulsar Helium Inc

significant experience in the design, fabrication and delivery of cryogenic and gas processing systems. The vendor has previously delivered equipment for large-scale industrial gas and liquefaction applications and has the engineering, manufacturing and technical support capability required for a project of this nature. Pulsar believes the vendor's experience and U.S. presence are important advantages as the Company advances the proposed fabrication installation and commissioning of the plant in Minnesota. Due to current confidentiality requirements, the name of the vendor can only be disclosed at a later date.

The Letter Agreement represents a transformational milestone in Pulsar's plan to advance its flagship Topaz helium project from discovery and appraisal into production, processing and liquefaction. The equipment package includes helium purification and liquefaction equipment, CO₂ capture equipment, compression, storage, controls, documentation, spares and related services, with the final scope to be agreed in the definitive purchase agreement to be negotiated between the parties (the "Definitive Agreement").

The Letter Agreement meaningfully de-risks the path to first production by securing the critical midstream infrastructure required to process, purify and liquefy helium.

The Company expects that the plant acquisition will accelerate the Company's route to first helium production. The Company believes that the combination of an accelerated plant schedule, near-term deployment potential, third-party processing revenue opportunities and future Topaz feed gas provides a differentiated and potentially financeable development structure that should support constructive financing discussions, including equipment finance, project finance and other strategic funding alternatives, subject to final diligence and market conditions.

The proposed plant configuration is to include CO₂ capture capacity of approximately 300 tonnes per day, equivalent to approximately 109,500 tonnes per year on a 365-day operating basis, and helium liquefaction capacity of approximately 940 litres per hour of liquid helium. This equates to approximately 22,560 litres per day or approximately 8.2 million litres per year of liquid helium, before allowing for uptime, feed gas availability, commissioning, maintenance and other operating conditions. On a gaseous helium equivalent basis, the helium liquefaction capacity represents approximately 0.6 million cubic feet per day or approximately 219 million cubic feet per year.

Once acquired and installed as contemplated, the plant would be Minnesota's first helium liquefaction facility and would support Pulsar's ambition to establish a new rare gases hub in the United States. Such a facility will provide a strategically important domestic source of liquid helium, with potential future production from Topaz supplemented by potential gas processing revenues from third-party gas streams.

The current indicative aggregate product price for the equipment package is approximately US\$78.7 million, subject to final confirmation, agreed scope, taxes, duties, shipping, commissioning and other adjustments to be agreed in the Definitive Agreement to be negotiated between the parties. Under the LNTP, Pulsar will make an initial reservation payment of US\$250,000, with a further US\$750,000 milestone payment contemplated 90 days after execution, subject to the terms of the Definitive Agreement.

Pulsar is actively evaluating financing options for the plant acquisition and deployment. The Company expects these alternatives to include a combination of commercial debt, equipment finance, project finance, and revenues generated from gas production and processing.

In particular, the Company anticipates that the plant could initially generate revenues from third-party gas processing opportunities, while also providing Pulsar with the infrastructure required to process Topaz feed gas once Minnesota's regulatory framework and required permits are in place and Topaz production wells are brought online. The Company believes these features materially improve the project's financing profile and may support funding on more favorable terms than would likely be available for a longer-dated processing solution, although there can be no assurance that financing will be secured on acceptable terms or at all.

The Letter Agreement follows Pulsar's continued technical and commercial progress at Topaz, where the Company has made a high-grade primary helium discovery and is advancing the project toward commercial development. The accelerated plant schedule of this agreement provides Pulsar with a rare opportunity to shorten the development timeline, reduce execution risk, and establish integrated purification and liquefaction capability in proximity to the Topaz project.

This is a fundamental and major advance for the Company because it moves Topaz beyond a discovery and appraisal story and into production-enabling infrastructure. If completed, the plant would form the cornerstone asset in Pulsar's transition toward commercial production and a scalable rare gases platform in the United States.

Thomas Abraham-James, Director and CEO of Pulsar, commented:

"Signing this Letter Agreement is a transformational milestone for Pulsar and for the development of Topaz. We are moving from discovery and appraisal into the infrastructure required for production, processing and liquefaction. The Letter Agreement meaningfully de-risks the path to first production by securing the critical midstream infrastructure required to process, purify and liquefy helium.

"With expected capacity of approximately 940 litres per hour of liquid helium and 300 tonnes per day of CO₂

capture, this is not a small pilot plant; it is the type of infrastructure that can move Pulsar into meaningful commercial production.

"Subject to final documentation, financing and commissioning, this plant will become the first helium liquefaction facility in Minnesota and the foundation of a new rare gases hub in the United States. We also believe that the combination of an accelerated plant schedule, potential early third-party processing revenues and future Topaz feed gas is a compelling financing proposition and should support efforts to secure capital on attractive terms, while seeking to minimise dilution for shareholders.

"Our objective is clear, bring Topaz into production, create a scalable helium and industrial gases platform, and do so in a way that minimises dilution for shareholders by exploring commercial debt, project finance, equipment finance and revenues from gas production and processing. This agreement is a practical, fundamental and exciting step toward that goal."

The parties have agreed to use commercially reasonable efforts to negotiate and execute the Definitive Agreement by 31 July 2026. Completion of the transaction remains subject to execution of the Definitive Agreement, final equipment scope and specifications, financing arrangements, due diligence, delivery and commissioning terms, title and equipment confirmations, regulatory approvals (including the approval of the TSX Venture Exchange) and other customary conditions.

No finder's fee are to be paid in connection with this transaction.

About the Topaz Project

The Topaz Project is Pulsar's flagship primary helium project located in northern Minnesota, United States. Topaz is a non-hydrocarbon helium system being advanced as a potential domestic source of helium, with the additional opportunity to evaluate valuable by-products, including CO₂ and He-3, as part of future development. The project is located in a stable U.S. jurisdiction with proximity to North American end markets and has the potential to support critical domestic supply chains, skilled employment and economic development in Northeastern Minnesota.

Thomas Abraham-James

On behalf of Pulsar Helium Inc.

"Thomas Abraham-James"

CEO and Director

Pulsar Helium Inc

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

connect@pulsarhelium.com

 pulsarhelium.com

 pulsarhelium.com

 Pulsar Helium Inc

About Pulsar Helium Inc.

Pulsar Helium Inc. is a publicly traded company quoted on the AIM market of the London Stock Exchange (United Kingdom) and listed on the TSX Venture Exchange with the ticker PLSR (Canada), as well as on the OTCQB with the ticker PSRHF (United States of America). Pulsar's portfolio consists of its flagship Topaz helium project in Minnesota, the Falcon project in Michigan (both in the 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.

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 anticipated impact of the acquisition of the plant pursuant to the Letter Agreement, including such acquisition: being a transformational milestone in Pulsar's plan to advance its flagship Topaz helium project from discovery and appraisal into production, processing and liquefaction; and meaningfully de-risking the path to first production by securing the critical midstream infrastructure required to process, purify and liquefy helium; the facility providing a strategically important domestic source of liquid helium, with potential future production from Topaz supplemented by gas processing revenues from third-party gas streams, which features could materially improve the project's financing profile and support funding on more favorable terms than would likely be available for a longer-dated new-build processing solution; the plant, if acquired, forming the cornerstone asset in Pulsar's transition toward commercial production and a scalable rare gases platform in the United States; advancing the Topaz Project towards first production; the expected results of the new Minnesota helium legislation; the expectation that the results of the 2D seismic survey and airborne gravity gradiometry will enhance the Company's understanding of the reservoir system and inform well targeting for the forthcoming production-ready drill program; the expected drilling of up to four new production wells, the increased confidence in the scale and quality

of the Topaz Project and the results of operations. 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; the ability to obtain all requisite regulatory approvals; and that the State of Minnesota will complete the requisite rulemaking, environmental review, permitting requirements and implementation steps to allow for commercial production.

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; that Pulsar may be unsuccessful at negotiating the Definitive Agreement with the vendor; the risk that the equipment to be acquired pursuant to the

Letter Agreement may not perform as anticipated or at all; 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; the risk that the requisite state rulemaking, environmental review, permitting and implementation steps will not be completed; and other factors set forth above as well as risk factors included in the Company's Annual Information Form dated February 3, 2026, for the year ended September 30, 2025, 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.

View original content:<https://www.prnewswire.com/news-releases/pulsar-helium-signs-binding-letter-agreement-to-reserve-helium-liquefaction-plant-for-topaz-development-302814700.html>

SOURCE Pulsar Helium Inc.