

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.

NEWS RELEASE | NOVEMBER 4, 2025 | CASCAIS, PORTUGAL

## **PULSAR HELIUM ANNOUNCES DEFINITIVE AGREEMENT TO ACQUIRE MAJOR MINNESOTA LAND POSITION TO THE WEST OF TOPAZ PROJECT**

Pulsar Helium Inc. (AIM: PLSR, TSXV: PLSR, OTCQB: PSRHPulsar" or the "**Company**"), a leading helium project development company, is pleased to announce that it has signed a definitive agreement (the "**Agreement**") with Oscillate plc ("**Oscillate**") to supersede the non-binding term sheet announced on September 2, 2025, to acquire up to 100% of Oscillate's wholly owned subsidiary, Quantum Hydrogen Inc. ("**Quantum**") in an all-share transaction (the "**Transaction**").

### **Terms of the Agreement**

Under the Agreement, Pulsar is to acquire 80% of the issued share capital of Quantum (the "**Quantum Shares**") from Oscillate in consideration of the issuance of new Pulsar common shares (the "**Consideration Shares**" and each common share of Pulsar, a "**Pulsar Share**") having an aggregate value of US 400,000, and to be issued in five equal monthly tranches of US 80,000 each over a five-month period commencing upon receipt of TSX Venture Exchange ("**TSXV**") approval to the Transaction. The number of Consideration Shares in each tranche will be determined by the thirty-day volume-weighted average price ("**VWAP**") of Pulsar's Shares on the TSXV prior to each issuance (subject to the minimum price allowable by the TSXV). Pulsar has also been granted the option to acquire the remaining 20% of the Quantum Shares from Oscillate within eighteen months for an additional US 400,000 in Pulsar Shares, issuable under the same terms and pricing mechanism as set out above.

The Pulsar Shares to be issued in connection with the Transaction will be subject to a four-month-and-one-day hold period from the date of issuance, and such issuance remains subject to receipt of TSXV acceptance.

The Company also notes that Neil Herbert, a director of Pulsar, is a minority shareholder in Oscillate, and accordingly has abstained from participating in Pulsar's Board's deliberations and voting on the Transactions, in line with corporate governance best practices.

### **Highlights of the Transaction**

- Quantum holds **exclusive mineral rights for non-hydrocarbon gases in Minnesota (59,100 gross acres)** that are located in the 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 acquisition of the Oscillate Shares.
- 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.
- Pulsar will have the opportunity to apply Pulsar's extensive subsurface knowledge to the Assets, which represent a more 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.

Quantum has not yet produced financial statements, however the lease option that it owns in respect of the Assets is held on Quantum's balance sheet with a value of approximately US 296,000.

### **Strategic Rationale for the Transaction**

The mineral rights comprising the Assets 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 Assets represent a more 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. This acquisition will 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.

the Company's core technical focus.

### **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.

### **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 a total depth ("TD") of 5,100 feet (1,555 meters) in January 2025, successfully penetrating the entire interpreted helium-bearing reservoir and beyond. Drilling of the Jetstream #2 appraisal well was completed on February 1, 2025, reaching a TD of 5,638 feet (1,718 meters). In August 2025, the Jetstream #1 well was successfully flow-tested using a wellhead compressor, delivering a peak gas flow rate of approximately 1.3 million cubic feet per day with a sustained flow of 7-8% helium (as helium-4). Recent laboratory analyses have also confirmed the presence of helium-3 in measurable concentrations, representing one of the highest naturally occurring helium-3 values publicly reported in a terrestrial gas reservoir. The forthcoming multi-well drilling campaign will build on these results to expand Pulsar's understanding of the reservoir and advance Topaz toward development.

On behalf Pulsar Helium Inc.

"Thomas Abraham-James"

President, CEO and Director

### **Further Information:**

#### **Pulsar Helium Inc.**

[connect@pulsarhelium.com](mailto: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](mailto:richard.mcglashan@oak-securities.com) / [mungo.sheehan@oak-securities.com](mailto:mungo.sheehan@oak-securities.com)

\*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.

#### **Yellow Jersey PR Limited**

(Financial PR)

Charles Goodwin / Annabelle Wills

+44 777 5194 357

[pulsarhelium@yellowjerseypr.com](mailto:pulsarhelium@yellowjerseypr.com)

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 anticipated impact from the acquisition of the Oscillate Shares and the Assets, including that the Assets represent a more conventional gas reservoir; the potential impact of the recently announced drill results, flow testing and pressure testing at the Jetstream #1 appraisal well on supporting future production; the potential of helium-3 being present in economic quantities and being recoverable, and the potential for future wells

helium is being present in economic quantities and being recoverable, 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, including the receipt of TSXV approval to the Transaction.

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](http://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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

AGRFSWESDEISELF