



**THE MULTI-PROJECT
PRIMARY HELIUM DEVELOPMENT
COMPANY CLOSING IN ON PRODUCTION**

UK
AIM: PLSR

Canada
TSXV: PLSR

USA
OTCQB: PSRHF

Legal

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This presentation contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (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 and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. In particular, and without limitation, this news release contains forward-looking statements pertaining to the Company's business objectives going forward, statements relating to the deepening of Jetstream #1 to assess the full height of the reservoir and the anticipated timing of helium and CO₂ resource updates and a development report including a NPV and IRR analysis. Forward-looking statements are based on a number of 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 assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this presentation. 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: Pulsar may be unsuccessful in drilling commercially productive wells; the helium gas concentrations are not necessarily indicative of long-term performance, nor long-term results; drill costs may be higher than estimates, and other factors set forth under "Cautionary Note Regarding Forward Looking Statements and Market and Industry Data" and "Risk Factors" in the Final Prospectus dated July 31, 2023. 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. Any forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

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Topline

- First-mover advantage in two new helium districts
- Flagship Topaz Project in Minnesota drilled and flowed up to 14.5% helium
- CO₂ at Topaz is a potential value-add due to ongoing shortage in the USA
- Tunu project in Greenland is one of very few primary helium occurrences in Europe
- Highly incentivized management, owning circa 40% of the issued share capital
- Fully funded for upcoming work program



Team

Executive Management:

Neil Herbert: Executive Chairman

Thomas Abraham-James: President & CEO

Dan O'Brien: Chief Financial Officer

Technical:

Josh Bluett: Technical Manager

Operations:

Michael Sturdy: General Manager Operations



Portfolio

1

Topaz, MN, USA

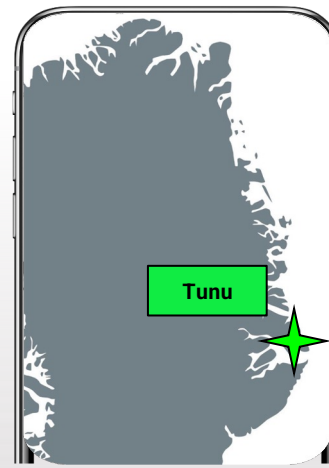
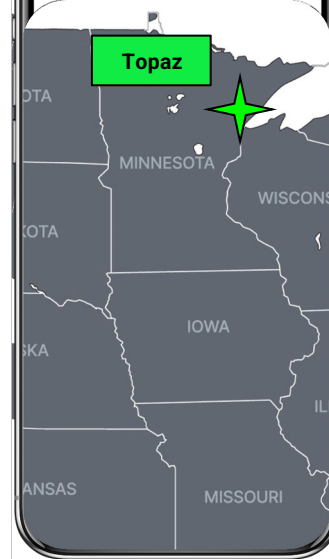
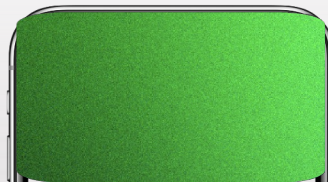
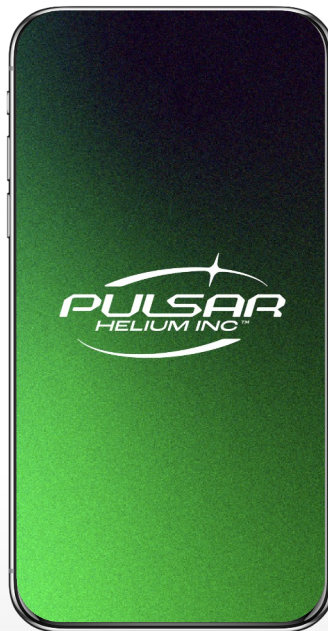
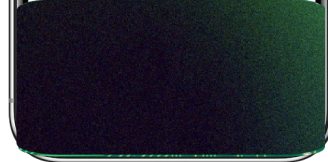
100% Owned*. North America's newest and high-concentration helium discovery.

2

Tunu, Greenland

100% Owned*. A new helium district in a continent that is completely reliant on foreign imports.

*Owned 100% subject to lease



Roadmap

	<u>TOPAZ</u>	<u>TUNU</u>
1 - Identify	- 	- 
2 - Lease	- 	- 
3 - Data	- 	- 
4 - Resource	- 	- 
5 - Drill	- 	- 
6 - Reserves	- 	- 
7 - Offtake	- 	- 
8 - Produce	- 	- 





First Mover

Supported by
new legislation

**100%
Owned**

Subject to lease

**Up to 14.5%
He**

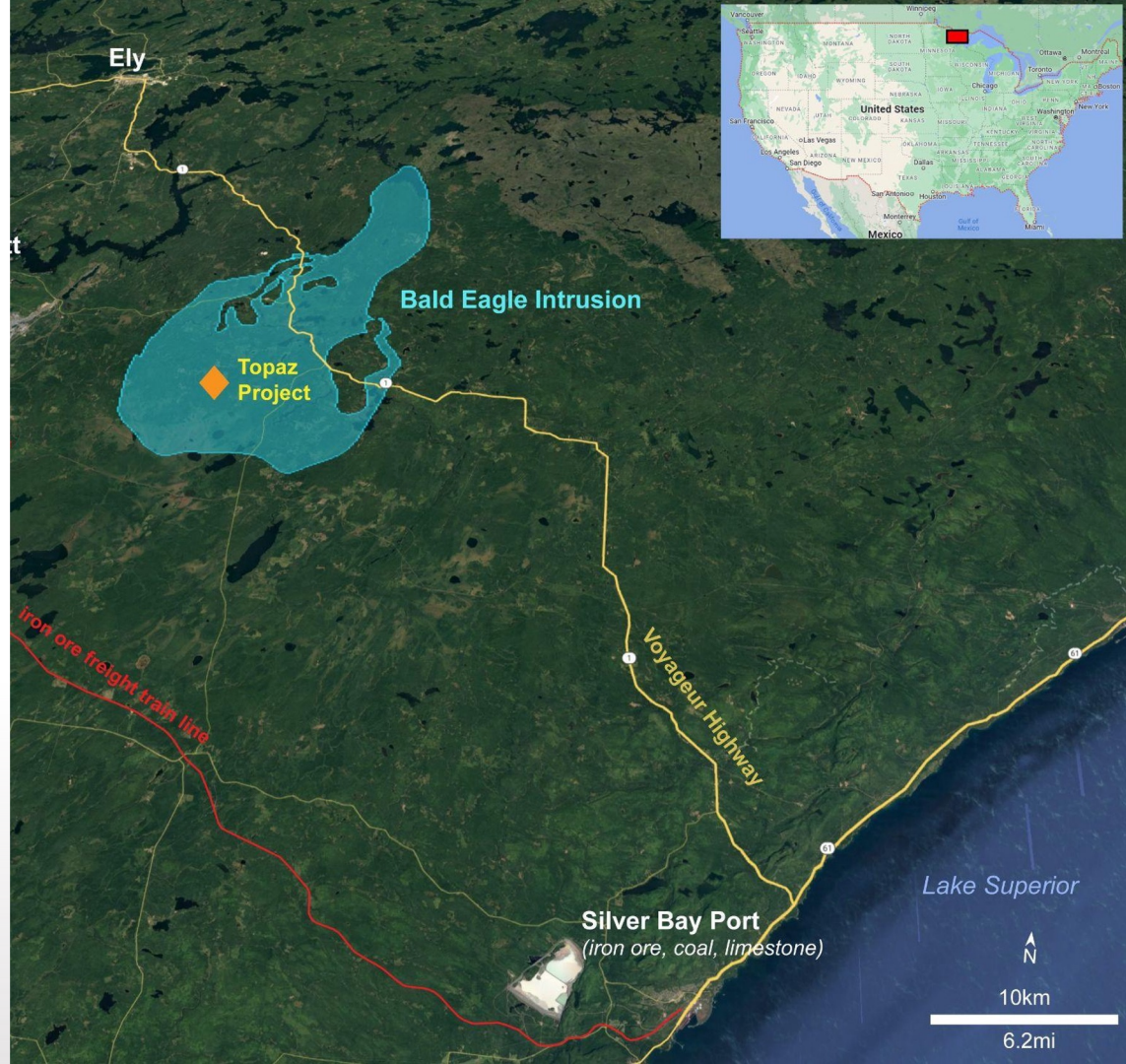
Drilled & flowed
Feb '24

The Topaz Project

Minnesota, USA

Location

- Natural resources have been the backbone of the local economy for 150 years; Topaz is adjacent to some of North America's largest iron ore mines
- Grid power nearby
- In close proximity to the Voyageur Highway that leads to Duluth (125 km) and Minneapolis (380 km)
- Holds private mineral rights over 5,979 gross acres (4,181 net acres)



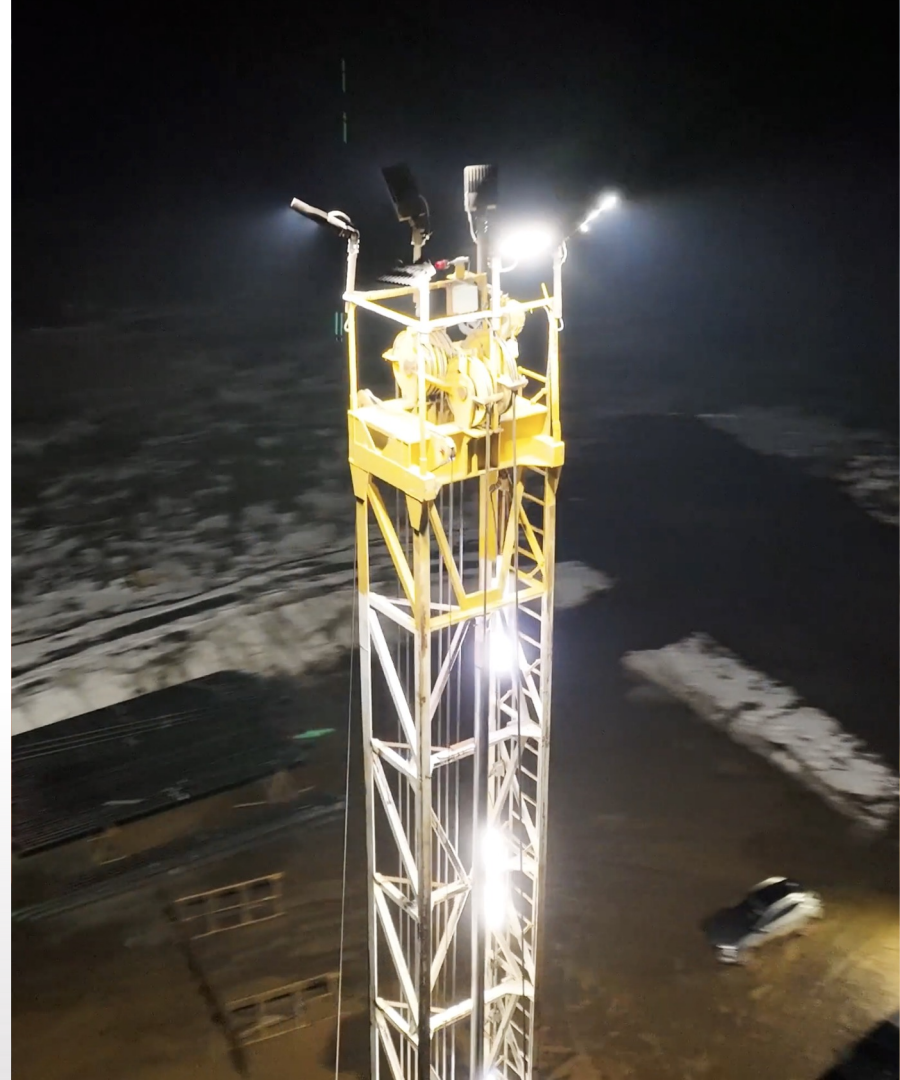
History

- Original discovery made by chance in 2011, high concentration helium encountered when drilling for nickel
- **Pulsar took ownership in 2021 and has since:**
 - Leased the key areas of interest
 - Acquired geophysics:
 - 2D Seismic
 - Airborne Gravity Gradiometry and Magnetics
 - Ambient Noise Tomography (passive seismic)
 - Drilled the Jetstream #1 appraisal well in February 2024 (sited 15 metres laterally from the 2011 discovery)



Jetstream #1

- Drilled in February 2024 to a total depth of 671 metres - open at depth
- Helium and associated gases flowed naturally to surface in a free gas phase
- Flow testing recorded a maximum rate of 821 Mcf per day under well-head compression
- Laboratory results confirm helium concentrations between 7.9 - 14.5%
- Drilled by Capstar Drilling



“Chance of Commerciality (Pc) is the likelihood that the Topaz Project will, in a timely manner, be able to be commercialized. The Topaz project has both commercial concentration helium and CO₂ and there are no significant environmental nor logistical barriers to commercialization given its location. Therefore, given the Resource base, the Pc is fairly high for an early-stage project with a value of 0.65.”

Sproule

Resource Report

0.4 Bcf

**P50 Gross
Recoverable He
*Prospective
Resource**

2.9 Bcf

**P50 Gross
Recoverable CO₂
*Prospective
Resource**

13%

**Sproule
Evaluation
Covers Small %
of Gross Land
Position**

Notes

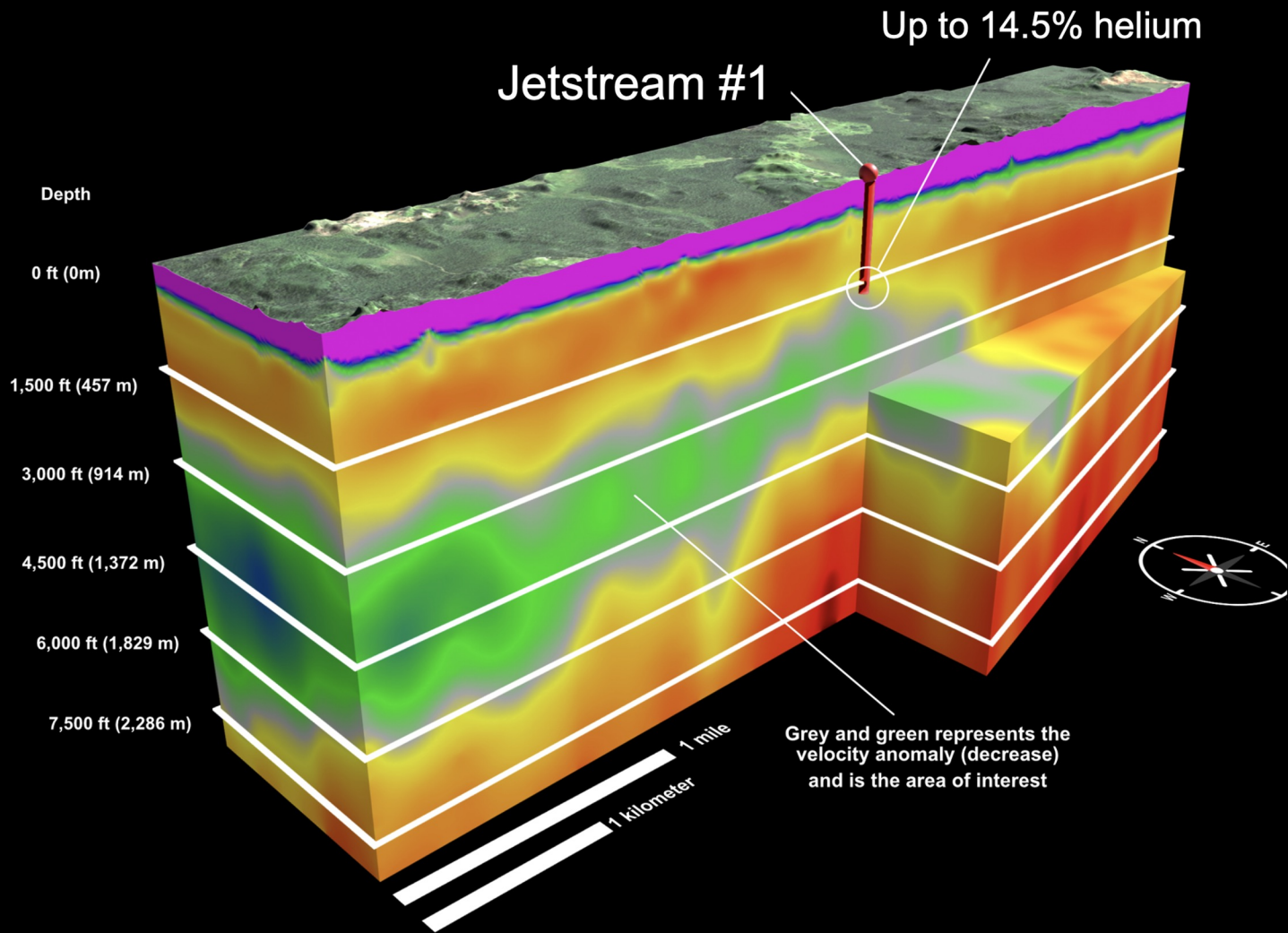
1. Low estimate – P90; Best estimate – P50; High estimate – P10
2. The helium and CO₂ resources are presented in billions of cubic feet (Bcf), at base conditions of 14.65 psia and 60 degrees Fahrenheit
3. The resources are technical before any commercial or economic truncation

^ Cautionary Statement: The estimated quantities of helium and CO₂ that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal, and evaluation is required to determine the existence of a significant quantity of potentially recoverable helium and CO₂. The Prospective Resource estimates are quoted on an unrisks basis and are aggregated arithmetically by category. Please refer to the news release dated August 21, 2024 for full details with respect to the Prospective Resource estimate and associated risk.

Imminent

- Drill rig arrives on site December 2024 (fully permitted)
- Deepen Jetstream #1 to assess the full height of the reservoir (an additional ~500 metres)
- Increase land position with additional lease areas
- Helium and CO₂ resource updates anticipated Q1 2025
- Preliminary economic assessment, including NPV and IRR analysis, anticipated Q1 2025





Summary

1

Emerging Helium Developer

Two high-impact, strategically located helium projects with strong development potential in new districts, leveraging first-mover advantage.

2

World Class Grades

Flagship Topaz project in the USA recorded helium concentrations of up to 14.5%.

3

Defined Development Strategy

De-risking the portfolio and advancing discoveries to production, creating value for all stakeholders

4

Highly Experienced Team

The team includes pioneers in pure play helium exploration and proven experts in commodities and finance.

Connect

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