PULSAR HELIUM INC™

The Force in Primary Helium

Advancing high-grade primary helium projects in the USA and Greenland

AIM: **PLSR**
OTCQB: **PSRHF**
TSXV: **PLSR**

Corporate Presentation | September 2025

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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Purpose

To deliver stable helium supply to the USA and European markets, through the development of clean, low-cost primary helium projects:

- More than 95% of the world's helium is produced as a byproduct of natural gas. This is undesirable for the end-user as there is no flexibility of supply, robbing them of the opportunity to scale their business to meet growing demand.

- Pulsar aims to change this, by producing primary helium that are entirely independent of natural gas production.

Why Invest?

Strategic access to critical raw materials in the USA and Europe.

- **Highest Grade Helium Discovery in North America:** Topaz Project in Minnesota yields between 7-8% helium - orders of magnitude above typical economically viable concentrations (0.3-1.0%).
- **Dual-Continent Strategic Footprint:** Operations in both the U.S. and Europe offer direct market access and regulatory diversification.
- **Development Phase:** well testing program to commence Q3 2025 with Chart Industries backing production facility design.
- **Board & Management:** Hold ~28% equity; veteran leadership across geology, engineering, operations and capital markets.
- **Price Upside and Inflexible Supply:** Helium trades around US$100,000/ton with tight supply (~95% of global helium supply is as a byproduct) and no spot market. The board regards the long-term price outlook as bullish.

Uses - It’s Not About Party Balloons

Helium is non-flammable, non-toxic, inert, and doesn’t freeze* behaving like a superfluid at cryogenic temperatures. These are unique properties crucial for technology.

Semiconductors [1]

Used in the manufacturing process of semiconductors (computer chips).

Modular Helium Reactors [2]

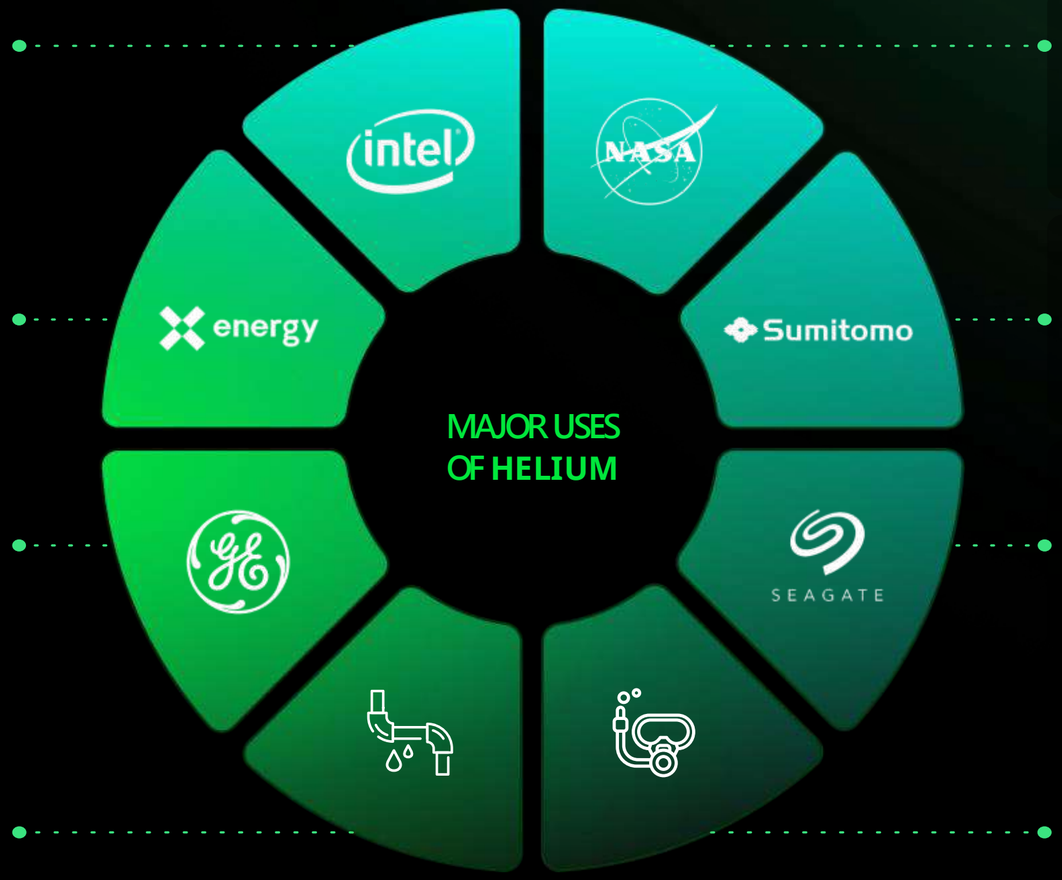
Helium transfers heat from the reactor to a steam generator, producing electricity.

MRI Scanners [3]

Helium chills the copper coil into superconducting state for continuous high magnetic field operation.

Leak Detection [4]

Due to being small atomic size and inert, helium detects microscopic leaks – essential for aerospace and engineering.



Spacecraft [5]

An inert purge gas for hydrogen systems and pressurizing agent.

Fiber-optics [6]

Made in a pure-helium environment to prevent air bubbles in cables.

Hard-Drives [7]

Reduces drag on the spinning platters, increasing speed and reducing power consumption.

Deep Sea Diving [8]

Helium in a technical diving air mix reduces breathing resistance and nitrogen narcosis on deep dives.

* Under atmospheric conditions

Sources: 1, 2, 3, 4, 5, 6, 7 & 8 refer to slide 23

“Helium demand to double by 2035, tracking chip production boom...” **Reuters[1], September 2024**

Source [1] refer to slide 23

Helium: Now Is the Time

A high-value, small-volume commodity.

- Bulk Helium Outlook Q1 2025 (per metric ton)

	HELIUM[1]
France:	**US$120,600**
Germany:	**US$117,100**
India:	**US$95,100**
Qatar:	**US$94,000**
USA:	**US$99,600**

For comparison, natural gas in the USA is ~US$184 per metric ton[2] (MT)

- Major producers of helium: USA, Qatar, Algeria & Russia
- Helium is traded globally in liquid form, transported in custom 40-foot shipping containers.
- 2024 traded import price average (year on year) $99,287 per MT (+2%)[3]
- 2024 traded global import growth +5% year on year[3]

Sources:: 1, 2 and 3. Refer to slide 23

Roadmap to Success

Defined structure and model to deliver shareholder value.

01 IDENTIFY

Identify locations with potential for primary helium accumulations.

02 LEASES

Obtain exclusive leases for helium and associated gases.

03 DATA

Acquire geophysics (gravity and seismic), and sample thermal springs (if present).

TUNU IS AT THIS PHASE

04 RESOURCE

Initial prospective resource calculated by an independent third party.

05 DRILL

Drill exploratory / appraisal wells.

TOPAZ IS AT THIS PHASE

06 RESERVES

Re-estimate the resources / reserves.

07 OFFTAKE

Obtain offtake sale agreements.

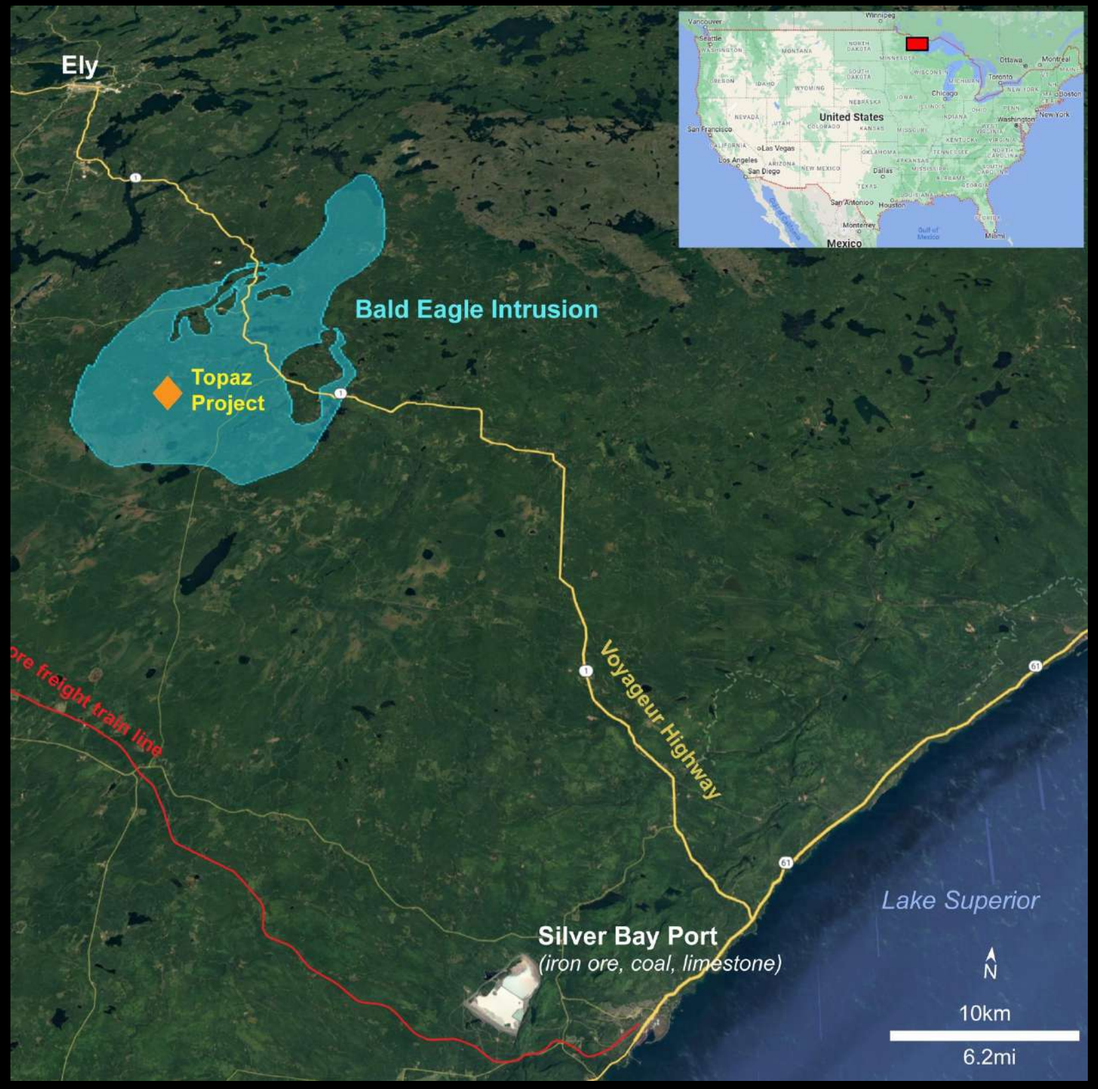
08 PRODUCE

Design / build production facility.

Topaz - Minnesota, USA

USA's new helium discovery, with world-class helium concentration^.

- Two wells drilled at the Jetstream prospect, both with high helium showings coming to surface (laboratory analysis confirms sustained helium concentrations of up to 8% in both Jetstream #1 and #2 appraisal wells).
- Agreement has been signed with Chart Industries for the design of a dual helium-CO_2 production facility.
- State of Minnesota passed new helium-specific legislation (May 2024), providing certainty moving forward.
- Infrastructure for production:
  - Grid power nearby (the only consumable required for helium production)
  - Existing road network to site
  - Pulsar owns the surface rights where both Jetstream wells are drilled
  - Holds private mineral rights over 5,979 gross acres (4,181 net acres)

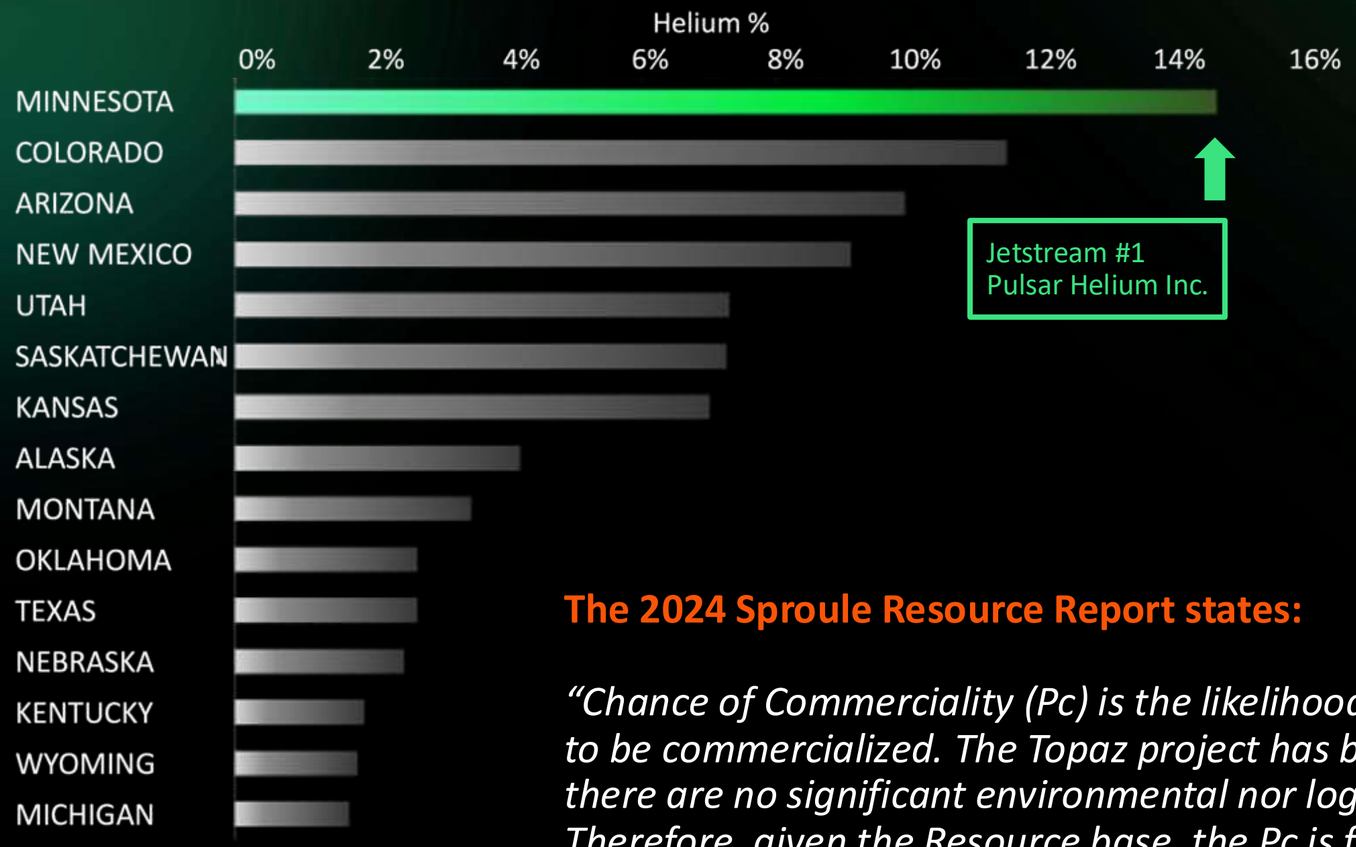


Topaz location map

^The use of 'world-class' is based on comments from Edelgas and their analysis of North American well comparisons, as per slide 10.

Topaz - A World Class Discovery

Resource calculation of Jetstream #1 (pre-deepening).



Source: Edelgas Group

P50 Gross Recoverable Helium Prospective Resource:

0.4 Billion cubic feet^

This is based on only one well and less than 15% of Pulsar's acreage.

The 2024 Sproule Resource Report states:

"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."

^ Cautionary Statement: The estimated quantities of helium 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. The Prospective Resource estimates are quoted on an unrisked 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 risking.

Jetstream #1 and #2 - Outlook

Results from flow testing of Jetstream #1 and #2 include Jetstream #1 flowing over 1.3 million cubic feet per day under well head compression validating strong reservoir productivity:

- **JETSTREAM #1**
  - Well drilled to total depth of 5,100 feet / 1,555 meters.
  - Natural flow ~501 Mcf/d at 30 psi, more than triple the rate achieved in 2024.
  - No water. Dry helium-bearing gas stream.

- **JETSTREAM #2**
  - Well drilled to total 5,638 feet / 1,718 meters.
  - Initial flow 40-50 Mcf/d.
  - Shut-in pressure 151 psi, greater than that achieved at Jetstream #1, confirming high reservoir potential.

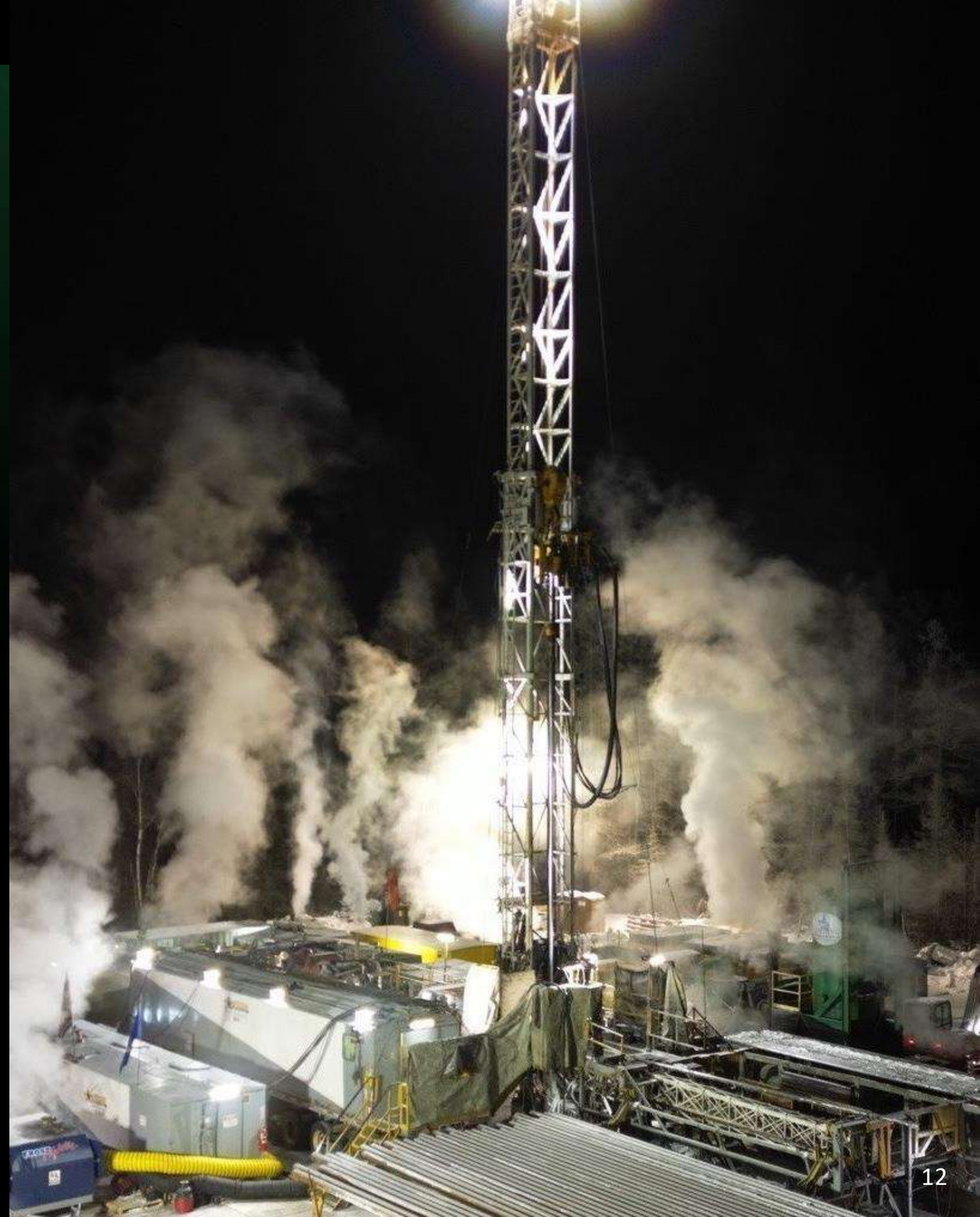
Topaz - Building on Success

“We have had tremendous success to date and Pulsar now intends to drill up to an additional 10 wells commencing in September with the objective of determining Topaz’s production potential by mid-2026.”

Thomas Abraham-James, President & CEO

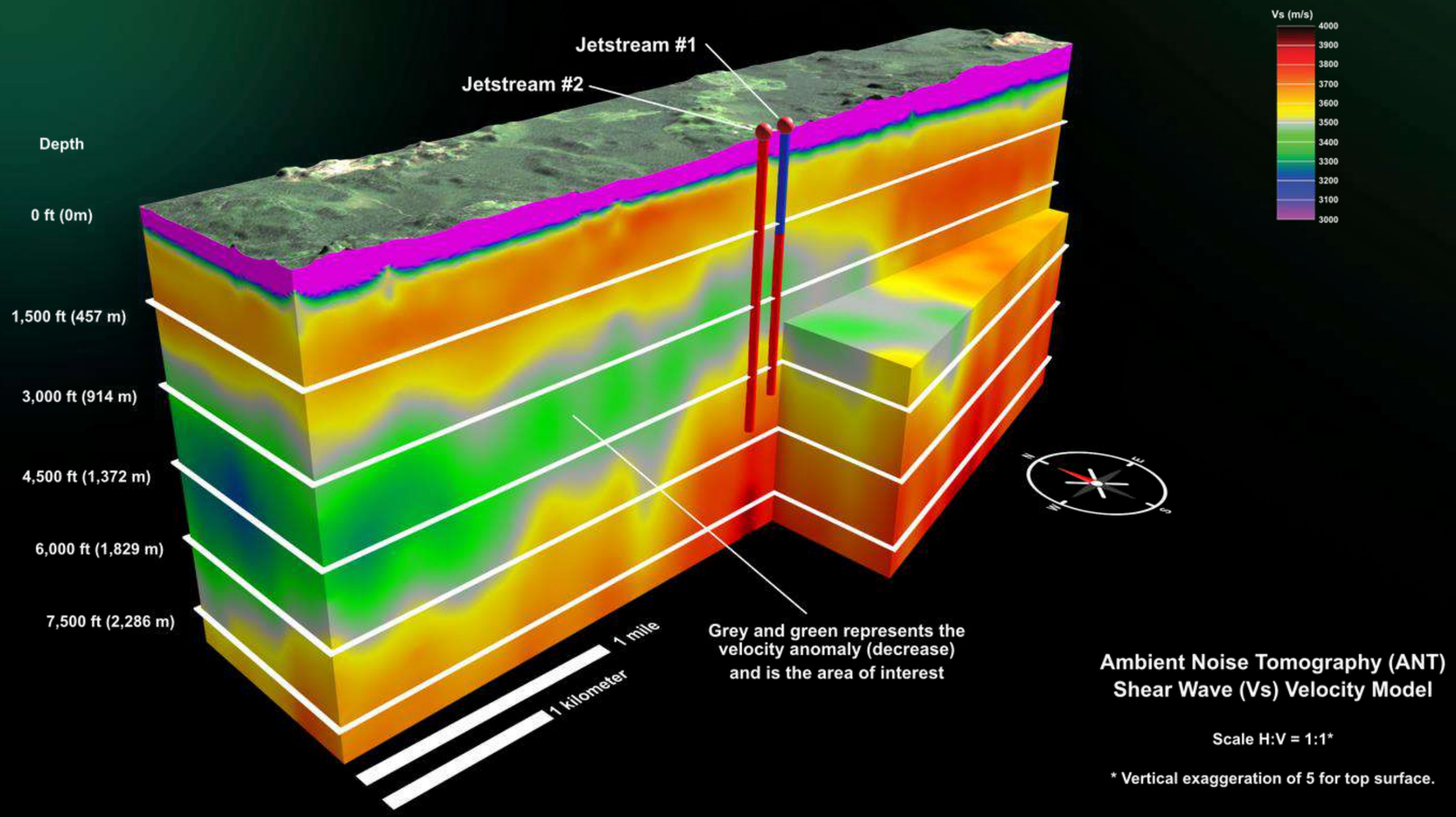
Two wells - Jetstream #1 and #2 - have been drilled to date. Building on this early success, Pulsar is now advancing plans with additional field activity, the focus on increasing the resource size at Topaz. Up to 10 new wells will be drilled, commencing in September 2025.

- Targeting known helium-charged fracture networks identified in seismic and existing wells.
- Well-testing including gas analysis, pressure build up, optical televiewer, and more, to inform final facility design.
- Objective: move Topaz to a development-ready stage by mid-2026.



Topaz - Subsurface Data

Geophysical data supports a highly scalable reservoir.



The seismic section illustration extends across land that is leased by Pulsar, and adjacent un-leased lands

- Jetstream #1 was deepened to 5,100 ft (1,555 m) in Jan ’25.
- Jetstream #2 drilled to 5,638 ft (1,718 m) in Feb ’25.
- Both wells recorded helium naturally flowing to surface (not associated with water).
- Flow and pressure testing, plus laboratory gas analysis to occur in Q3 2025.
- Seismic data correlates with helium-rich, gas charged fracture sets witnessed in drilling (displayed in green).
- For more of Pulsar’s technical data, click here: https://chk.me/cHqg7nj

Chart Industries - Looking to Production

Chart Industries (NYSE: GTLS) is a leading global manufacturer of highly engineered equipment for the energy and industrial gas sectors. Chart's customers include global energy giants such as Exxon Mobil.

- Limited Notice to Proceed (LNTP): Signed in September 2025, to kick off engineering for the Topaz helium production facility.
- Chart's involvement under the LNTP includes detailed design of the helium recovery and CO_2 capture systems, utilizing Earthly Labs' CiCi carbon capture unit to liquefy co-produced CO_2.
- Seamless Path to Production: All work and payments under the LNTP will be credited toward the full construction contract, ensuring a seamless transition to the main project build.

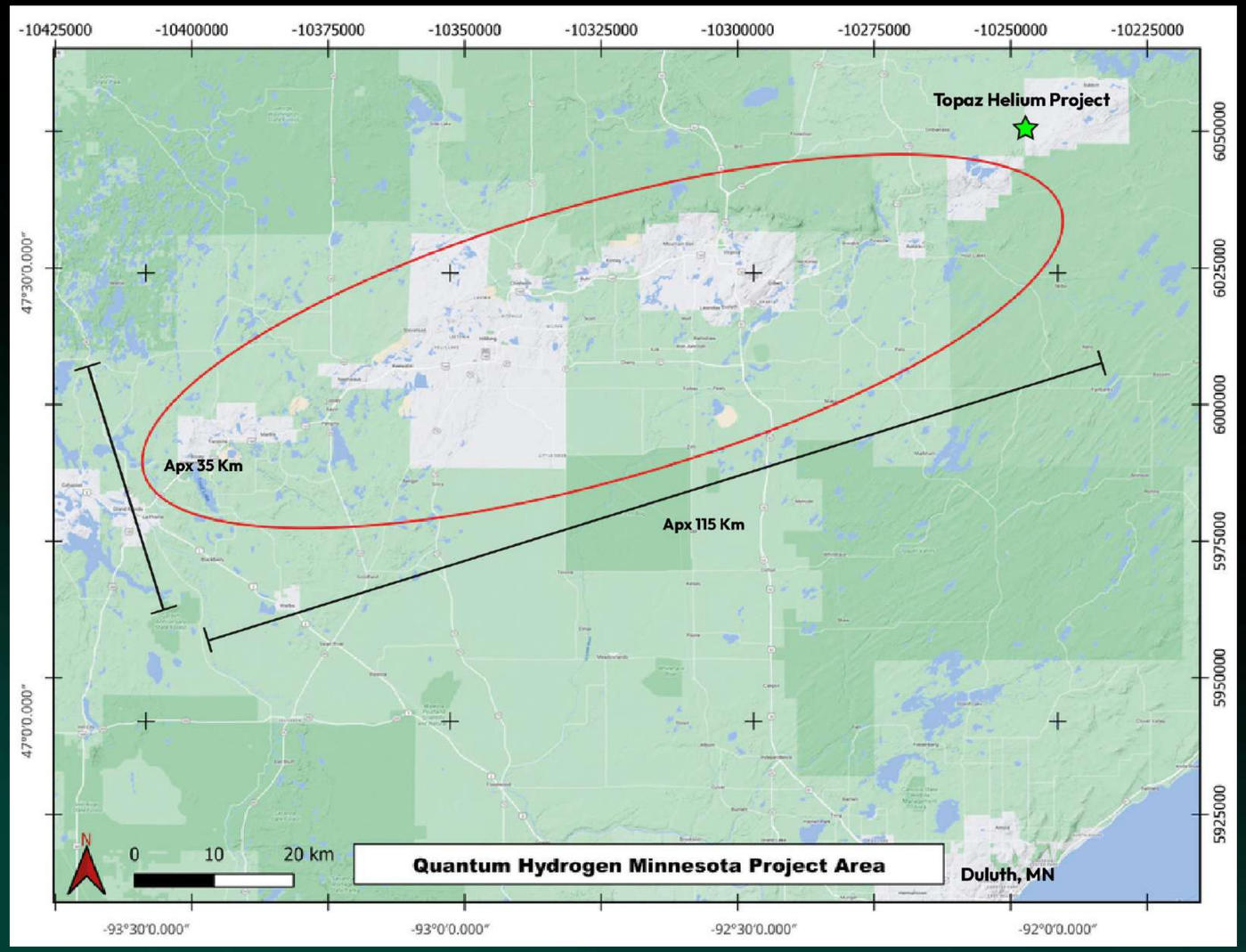
Pulsar CEO, Thomas Abraham-James, touring the Chart Industries fabrication facility in New Prague, Minnesota

Planned Expansion in Minnesota

Pulsar aims to significantly develop its land position across northern Minnesota.

- **Pulsar is moving to acquire Quantum Hydrogen Inc. Quantum holds exclusive mineral rights for non-hydrocarbon gases in Minnesota (59,100 gross acres).**
- **Circa 1,000% increase to Pulsar's gross acreage on completion of proposed transaction.**

"The proposed acquisition is a fortuitous opportunity to obtain additional non-hydrocarbon gas leases in Minnesota complementing Pulsar's existing portfolio."
Thomas Abraham-James, President & CEO



Quantum Hydrogen Inc holds exclusive mineral rights for non-hydrocarbon gases in Minnesota (59,100 gross acres) in St Louis and Itasca Counties to the west of Pulsar's flagship Topaz project

Tunu - Greenland

One of only a few pure play helium projects in Europe.

- The first company in Greenland to obtain a licence for helium and hydrogen.
- Pre-feasibility study underway, conducted by Sproule-ERCE (focused on helium and geothermal energy potential).
- Helium is on the European Commission's list of critical raw materials.
- Helium concentrations of up to 0.8% from surface seeps.
- Close to the EU market: Shipping to Aarhus, Denmark = ~4 days*.

* Distance is ~2,500 kilometers, and a container vessel averages 29.6km/hr. Therefore 2,500 / 29.6 = 84.5 hours

Upcoming News Flow

Pulsar has entered an MSA with Timberline Drilling Inc to carry out a core drilling program at the Topaz project: Up to 10x wells targeting the helium-bearing formation.

- **SEPT' 2025**
  - Jetstream #1 gas analyses
  - Drill rig mobilization
  - Commencement of multi-well drill program

- **OCT' 2025 - ongoing**
  - Onsite well-by-well data reporting to include:
    - Gas analysis
    - Pressure testing
    - Down-hole testing, and more

“Our lives are surprisingly dependent upon this extremely light and unreactive gas yet supplies of it are remarkably fragile…” **BBC[1], April 2025**

Source [1] refer to slide 23

Corporate Snapshot

CAPITAL STRUCTURE

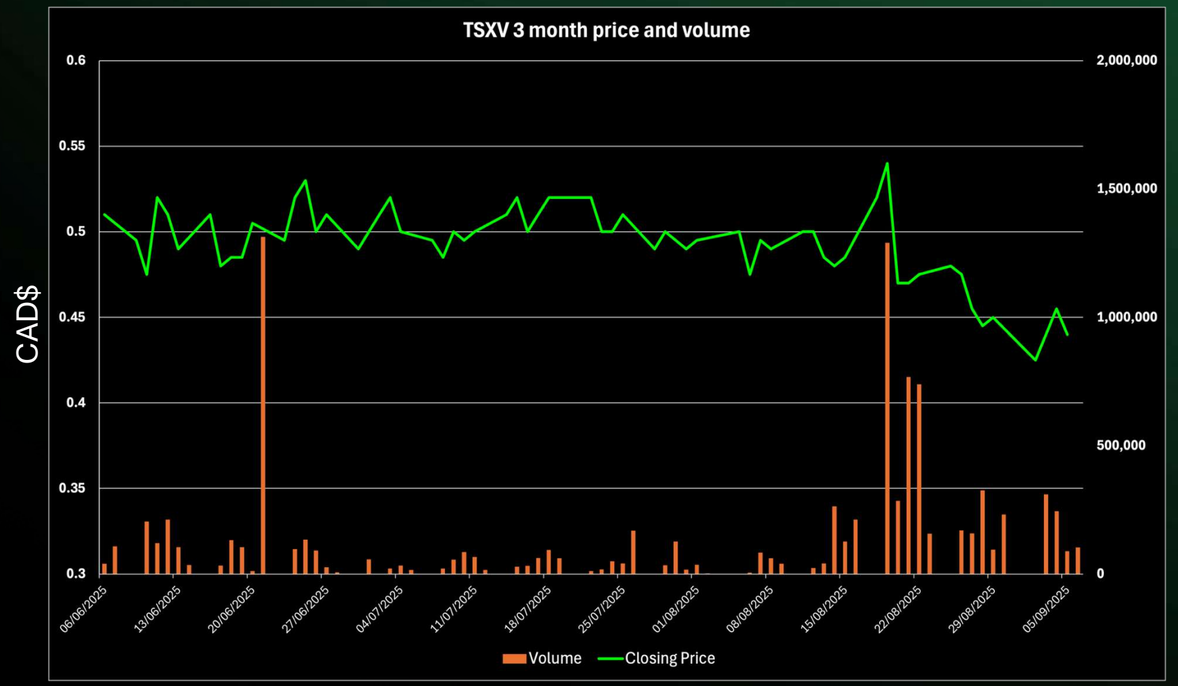
SHARE PRICE (TSXV CLOSE, SEPTEMBER 5, 2025)	CAD$0.44
ISSUED SHARE CAPITAL	150.3 M
WARRANTS	19.7 M
OPTIONS	8.8 M
PERFORMANCE SHARE UNITS	3.6 M
FULLY DILUTED	182.8 M
BASIC MARKET CAPITALIZATION	CAD$66.1 M
CASH*	USD$5.6M

* Includes USD$600k cash at June 30, 2025, and USD$5.0M (£3.7M) cash raised in August 2025

SHAREHOLDER BASE

ABCRESCENT COÖPERATIEF U.A.	10.3%
NEIL HERBERT (EXECUTIVE CHAIRMAN)	8.6%
THOMAS ABRAHAM-JAMES (PRESIDENT & CEO)	8.2%
OTHER FOUNDING SHAREHOLDERS	16.1%
PUBLIC SHAREHOLDING FLOAT	51.9%

31% OF ISSUED SHARE CAPITAL IS SUBJECT TO ESCROW UNTIL FEBRUARY 2027



PULSAR IS LISTED ON 3 STOCK EXCHANGES

AIM: PLSR

TSXV: PLSR

OTCQB: PLSR

Directors & Management

Thomas Abraham-James | President & CEO

Tom is a seasoned geologist with 17 years of experience specializing in the discovery and development of pure play helium projects across North America, Africa, and Europe. He is a pioneer in helium exploration methodologies and has co-authored several influential publications, including "The Principles of Helium Exploration." Tom is a Fellow of the Australasian Institute of Mining and Metallurgy, the Geological Society of London (FSL), and the Society for Economic Geologists (FSEG).

Neil Herbert | Executive Chairman

Neil is an investor and leading executive with over three decades of experience leading and advising companies from start-up through IPO development and over US$ 3 billion of M&A activity. Neil joined the natural resource sector with Antofagasta in the 1990s during its transformation into the one of the world's largest copper producers and has decades of experience building successful natural resource companies.

Dan O'Brien | Executive Director & CFO

Dan is a Chartered Professional Accountant with 20 years of experience working with public companies in the resource industry. Dan began his career as a senior manager at a leading Canadian accounting firm where he specialized in the audit of public companies in the mining and resource sector before moving into the private sector where he has held the office of Chief Financial Officer for a number of publicly traded mineral exploration companies.

Doris Meyer | Non-Executive Director

Jon Ferrier | Non-Executive Director

Brice Laurent | Non-Executive Director

Brad Cage | Vice-President Engineering

Brad has 25 years of experience in the oil and gas industry, including drilling, completion, production, and reservoir engineering, before moving to the helium industry. He began his career in 1999, holding positions at Marathon Oil, EOG Resources, Devon Energy, and Enerquest Oil & Gas. Brad has overseen engineering across multiple basins, improved operations and economic results, and brought forward new plays. He has worked as a Reserves and Capital Budget Coordinator, conducted research on reservoir rock and fluid interactions, and is a leader in fluids testing. Brad holds a B.S. in Petroleum Engineering from Texas A&M and is a licensed Professional Engineer.

Michael Sturdy | General Manager - Operations

Michael brings over 17 years of project management experience across technical, operational, and leadership roles in the oil and gas industry. He holds a Master of Science in Geology from Texas A&M University and an undergraduate degree from the University of South Alabama. Michael has held key positions at ExxonMobil, ConocoPhillips, SM Energy, BG Group, and Armour Energy, leading multi-million dollar field development projects in the US and Australia. At Pulsar, he oversees drilling, completion, and stakeholder engagement for the company's Topaz helium project.

Nick Schofield | Chief Geologist

Nick is Chief Geologist with Pulsar Helium and is a tenured Professor of Igneous and Petroleum Geology at the University of Aberdeen, Scotland. Nick is a distinguished applied geologist specializing in understanding hard rock geology in the subsurface in non-hydrocarbon and hydrocarbon-bearing systems using a range of field, well and geophysical techniques. He is recognized for his expertise in having aided the energy industry in understanding complex igneous geology in the subsurface globally. He gained his undergraduate degree in Geology from the University of Edinburgh, before undertaking a PhD at the University of Birmingham.

Marc Farrington | PR & Partnerships

An entrepreneur excelling in market analysis, product innovation, commercialisation and cooperative partnerships. Marc has 10+ years experience using ground-breaking technology, product digitalisation, marketing as well as IP strategies to drive revenue growth for ambitious start-ups. Founder of multiple businesses including the 'Illustrated World Series' a pioneering eSports platform dedicated to competitive creativity. Experienced building digital IPs he has secured high-profile partnerships with global brands including Samsung, Red Bull and Twitch. His strategic insight and a natural propensity for innovative thinking brings value and fresh perspective.

Contact

Connect today and join our vibrant community of investors.

@pulsarhelium

pulsar-helium-inc

pulsarhelium.com

connect@pulsarhelium.com

pulsarhelium.com

+1 (218) 203-5301 (North America)
+44 (0)20 33 55 9889 (United Kingdom)

Glossary & Units

Term	Description
1U (P90), 2U (P50) and 3U (P10)	In a probabilistic resource distribution, 1U (P90), 2U (P50), 3U (P10) estimates represent the 90% probability, 50% probability and 10% probability respectively that the quantity recovered will equal or exceed the estimate assuming a success case in the prospect
Appraisal well	Exploration well drilled to establish the extent and size of a helium deposit that has already been discovered by a wildcat well
Bcf	Billion cubic feet
Cf	Cubic feet
Concentration	For a gas mixture, concentration refers to the number of gas particles (percent) of a particular type that exists in the mixture
Ft	Feet
Grade-A	Means a grade that is 99.995 percent pure helium, or better by volume
Gross acres and net acres	The minerals in a tract of land may be owned by one or more owners. Each owner may lease its respective percentage share of the minerals. The gross area of the tract of land is referred to as the "gross acres" of a lease. The "net acres" refers to the lessor's percentage share of the gross acres
Lease	An agreement between a mineral owner (lessor) and a mineral right holder (lessee) permitting the lessee to explore, drill and produce helium and associated gases from the tract of property. Typically, the lease provides that lessee will pay a Royalty to the lessor. Also referred to as a "mineral lease"
M	Meters
Mcf	Thousand cubic feet
MMcf	Million cubic feet
Mineral right	The legal ownership rights to underground mineral resources
Prospect	A project associated with an undrilled potential accumulation that is sufficiently well defined to represent a viable drilling target. A project maturity sub-class of Prospective Resources
Reserve	A subcategory of resources, where gas deposits are regarded as technically and economically feasible to extract from a geological formation
Resource	Gas deposits that have been considered to be physically present in a geological formation using a method of exploration
Royalty	A percentage share of production, or the value derived from that production, paid from a producing well
Surface right	The legal ownership rights to the surface of the land

References

Slide	References
5	[1] https://www.reuters.com/business/energy/helium-demand-double-by-2035-tracking-chip-production-boom-report-says-2024-09-09/
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