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UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.

NEWS RELEASE | NOVEMBER 26, 2025 | CASCAIS, PORTUGAL

### **PULSAR HELIUM APPOINTS CLIFF CAIN AS MANAGER OF COMMERCIAL AND EXTERNAL AFFAIRS AND ANNOUNCES COMPLETION OF JETSTREAM #4 WITH INCREASED BOTTOM-HOLE PRESSURE**

Pulsar Helium Inc. (AIM: PLSR, TSXV: PLSR, OTCQB: PSRHF) (“Pulsar” or the “Company”), a primary helium development company, is pleased to announce the appointment of Cliff Cain, a veteran industrial gas executive and renowned helium market strategist, as Manager of Commercial & External Affairs. In addition, at the Company’s flagship Topaz helium project in Minnesota, USA, Jetstream #4 has reached total depth (TD) and the drill rig is now preparing to relocate to the Jetstream #5 pad.

#### **Highlights:**

- **Manager of Commercial & External Affairs appointment:** Cliff Cain has been appointed as a full-time member of the Company, and has relocated to Duluth, Minnesota.
- **Drilling Completed:** Jetstream #4 reached a TD of 3,000 feet (914 meters) on November 25, successfully penetrating the full interpreted helium-bearing interval.
- **Increased bottom-hole pressure:** During drilling, pressurized gas with an estimated bottom-hole pressure of approximately 887 psi was encountered at a depth of 1,897 feet (578 meters) (subject to change when final bottom hole and well-head pressures are obtained during evaluation).
- **Jetstream #5:** With drilling at Jetstream #4 now complete, the drill rig is now being relocated to Jetstream #5 located 1.8 miles (2.9 kilometers) NE of Jetstream #1, with a target depth of 5,000 feet (1,524 meters).
- **Next steps, testing and analysis:** With drilling complete at Jetstream #4, a comprehensive down-hole evaluation program will start across both Jetstream #3 and #4. The decision was made to test both wells simultaneously to reduce mobilization costs and therefore achieve a more efficient deployment of capital. The program will include open-hole wireline logs, flow testing, and pressure build-up analysis. At the same time, core and gas samples from Jetstream #3 and #4 will be analyzed to determine gas composition and helium content.

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

*“Cliff’s decision to join Pulsar full-time is a strong vote of confidence in our mission and direction. He is one of the most respected strategists in the industrial gas industry, and his decades of experience and market insight will be invaluable as we advance Topaz toward final investment decision. With Cliff leading our commercial and external affairs, we are significantly strengthening our ability to forge strategic partnerships and turn our discovery into a successful, revenue-generating operation.”*


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*In addition, it is my pleasure to, once again, report the successful completion of drilling at a further well, Jetstream #4, at our flagship project, Topaz, in Minnesota, USA. Having now reached total depth, the results are promising and reinforce our belief in our helium discovery. With downhole evaluation now starting on Jetstream #3 and #4 and with the drill rig being mobilized to Jetstream #5, momentum continues as we head towards the end of 2025 and advance our drilling campaign.”*

### Cliff Cain Appointment

Cliff brings over 15 years of global experience across the helium, hydrogen, CO<sub>2</sub> and specialty gas industries. As the founder of the Edelgas Group, a leading international gases advisory firm, he has negotiated more than \$100 million in gas supply and offtake agreements over his career. Cliff has relocated to Duluth, Minnesota to assume his new role as Manager of Commercial and External Affairs on a full-time basis, underscoring his commitment to Pulsar’s mission of advancing the Topaz helium project toward production.

In his new capacity at Pulsar, Cliff will spearhead the Company’s commercial strategy, external partnerships, and industry relationships. His mandate is to strengthen Pulsar’s market positioning and help transition the Company from exploration into development and eventual revenue generation.

Cliff is widely recognized as an authority in the industrial and rare gases sector. He founded the Edelgas Group in 2019 and built it into a premier consultancy advising helium and hydrogen projects worldwide. His expertise has been sought by Fortune 100 companies and government agencies alike, he has developed global risk management programs for major end-users and advised U.S. federal initiatives on gas sourcing and pricing transparency. Some key highlights of his background include:

**Helium Industry Leadership:** As the founder of the Edelgas Group, Cliff provides strategic guidance across upstream development, market pricing, government procurement, and supply chain optimization. He pioneered new market data transparency tools, including the industry’s first global helium pricing indices.

**Major Offtake Deals:** Negotiated and executed over \$100 million in gas supply and offtake agreements, leveraging deep market knowledge to secure long-term contracts.

**Industry Tenure:** Held senior roles at leading industrial gas companies. At Matheson Tri-Gas, Cliff managed cryogenic gas portfolios for medical, defense, and industrial clients and closed \$70 M in multi-year supply agreements. At Praxair (now Linde), he oversaw a \$40 M specialty gases portfolio serving aerospace, semiconductor, healthcare, and government sectors.

**Market Insight & Advocacy:** A United States Marine Corps veteran, Cliff is known for his disciplined leadership and clear communication. He frequently speaks at industry forums and has been featured in helium market briefings, where he articulates the strategic importance of helium for sectors ranging from semiconductor manufacturing to medical technology and aerospace. His ability to connect upstream discoveries with end-market needs has made him a trusted advisor during critical project development stages.

### Jetstream #4 Well Update

While bolstering its leadership team, Pulsar is concurrently advancing the drilling program at its flagship Topaz helium project in Minnesota. Jetstream #4, the Company’s latest appraisal well, was successfully drilled to a total depth of 3,000 feet (914 meters) on November 25, 2025, penetrating the entire interpreted helium-bearing interval. During drilling, pressurized gas with an estimated bottom-hole pressure of approximately 887 psi was encountered at a depth of 1,897 feet (578 meters) (subject to change when final bottom hole and well-

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head pressures are obtained during evaluation). This is an increase from the previously reported (Pulsar News Release dated November 18, 2025) ~674 psi at a depth of 1,457 feet (444 meters).

With Jetstream #4 now complete, the drill rig is being mobilized to the Jetstream #5 location, which has a target depth of 5,000 feet (1,524 meters) and is approximately 1.8 miles (2.9 kilometers) northeast of Jetstream #1. Drilling at Jetstream #5 is expected to commence by November 29, 2025. This continued pace reflects Pulsar's commitment to an aggressive multi-well campaign (up to 10 wells in total) designed to delineate the geometry, extent, and productivity of the Topaz reservoir.

### **Well-Testing**

Pulsar will now initiate a comprehensive downhole evaluation program on both Jetstream #3 and #4 in parallel. By conducting the testing on both wells simultaneously, the Company aims to reduce mobilization costs and accelerate data collection. The evaluation will include open-hole wireline logging, flow testing, and pressure build-up analysis, alongside laboratory analysis of core and gas samples to determine gas composition and helium content. Notably, the lab work will test for the presence of helium-3 isotope, previously detected at notable levels in the Topaz field, to see if Jetstream #3 and #4 exhibit a similar helium-3 signature.

### **Additional Corporate Developments**

#### Broker Update

The Company announces that, effective immediately, Strand Hanson Limited is now acting as the sole broker to the Company.

#### Marketing Engagement

The Company notes that it has engaged U.K. based ShareTalk Ltd ("ShareTalk") as a consultant to support its investor communications and will pay ShareTalk £3,000 for a 6-month term commencing on December 1, 2025. ShareTalk will provide services including audio podcasts, video interviews, articles, company updates, and management interviews, as well as communicate with investment dealers, advisers, and both current and prospective shareholders to increase awareness of, and interest in, Pulsar.

The Company's agreement with ShareTalk has no stipulated notice period and can be terminated by either party with immediate effect. ShareTalk has advised the Company that it does not currently hold any common shares in the Company; as such, ShareTalk and the Company are unrelated and unaffiliated entities.

### **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 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). Jetstream #3 reached TD on November 7, 2025, and during drilling the calculated bottom-hole pressure was ~960 psi, with down-hole testing and gas sampling to soon occur now that Jetstream #4 has been completed. 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 ongoing multi-well drilling campaign will build on these results to expand Pulsar's understanding of the reservoir and advance Topaz toward development.

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On behalf Pulsar Helium Inc.  
"Thomas Abraham-James"  
President, CEO and Director

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**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.

*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.*

**Qualified Person Signoff**

In accordance with the AIM Note for Mining and Oil and Gas Companies, the Company discloses that Brad Cage, VP Engineering and Officer of the Company has reviewed the technical information contained herein. Mr. Cage has approximately 25 years in the oil and gas industry, is a member of the Society of Petroleum Engineers and is a licensed professional petroleum engineer in Oklahoma, USA.

**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 statements regarding bringing the Topaz project to production, anticipated full plant construction contract in 2026, final investment decision being made in 2026, the potential impact of


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the drill results, flow testing and pressure testing on the next iteration of the resource estimate; the potential of CO<sub>2</sub> and/or Helium-3 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 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.


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