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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.

NEWS RELEASE | OCTOBER 12, 2026 | LONDON, UNITED KINGDOM

PULSAR HELIUM OUTLINES DEVELOPMENT AND PROJECT-FINANCING STRATEGY FOR COMMERCIAL-SCALE HELIUM & CO₂ PLANT

Pulsar Helium Inc. (AIM: PLSR) (TSXV: PLSR) (OTCQB: PSRHF) (“**Pulsar**” or the “**Company**”), a primary helium company, is pleased to provide an update on the development and proposed financing of its commercial-scale helium purification and liquefaction plant and carbon dioxide processing plant in Minnesota (together, the “**Plant**”), which are intended to form the Company’s proposed Rare Gas Hub (the “**Project**”). The Company’s preferred financing strategy prioritizes debt and public-sector financing, supplemented by existing cash resources, with the objective of limiting reliance on new equity capital.

As announced on October 1, 2026, the Company, through its wholly owned subsidiary Pulsar Helium MN Inc., accepted a binding proposal (the “**Proposal**”) from Chart Energy & Chemicals, Inc., a wholly owned subsidiary of Baker Hughes Company, establishing a staged framework for the supply of equipment for the Plant at an aggregate equipment-supply price of US\$85.5 million.

- The helium system has a stated nameplate liquefaction capacity of 861 liters per hour, equivalent to approximately 7.5 million liters of liquid helium annually at continuous nameplate operation, before allowances for commissioning, maintenance, uptime, feed-gas availability and other operating conditions. The stated design product purity is 99.999%, subject to the Proposal’s design assumptions and successful performance testing.
- The CO₂ system has a stated processing capacity of 300 metric tonnes per day, equivalent to approximately 109,500 metric tonnes annually at continuous nameplate operation, before operating allowances. The stated design purity is 99.99%, subject to the Proposal’s design assumptions and successful performance testing. CO₂ storage and loading equipment and certain site-support services are outside the present equipment-supply scope and are to be addressed separately.

Project-Financing Strategy

The Company’s preferred financing strategy is to fund a substantial portion of the remaining Project costs through project-level debt and public-sector financing, supplemented by a contribution from the Company’s existing cash resources. The Company’s objective is to limit reliance on new equity capital while retaining the flexibility to establish an appropriate financing structure once the total installed Project cost, commercial arrangements and available financing terms are sufficiently defined. The ultimate financing structure will depend on, among other matters, completion of the installed-capital-cost estimate, lender due diligence, final terms, required approvals and market conditions.

The Company is actively advancing multiple potential financing channels in parallel, including discussions with University Bank (which its parent University Bancorp is a shareholder of the Company), the Minnesota Department of Employment and Economic Development (“**DEED**”), the United States Department of **Pulsar Helium Inc**

Agriculture Rural Development (“**USDA Rural Development**”) and Minnesota’s Iron Range Resources & Rehabilitation (“**IRRR**”).

The Company is in discussions with University Bank regarding potential part financing for the Project. These discussions relate to the current Project scope and remain subject to lender due diligence, credit and board approvals, agreement on terms, definitive documentation and the satisfaction of customary conditions precedent. No binding financing commitment has been entered into with University Bank.

The Company is also in active discussions concerning potential state level financing and federal loan-guarantee support. The prospective Project site is located within IRRR’s Taconite Assistance Area, and the Company has commenced discussions with IRRR regarding potential low-interest direct or bank-participation financing and other economic-development assistance. The Company also believes the prospective Project site satisfies the geographic rural-area criterion for USDA Rural Development’s Business & Industry Guaranteed Loan Program, under which USDA may provide a guarantee to an eligible commercial lender. Eligibility for any DEED, USDA Rural Development or IRRR program, and the amount and terms of any assistance, remain subject to formal agency review, underwriting, applicable program requirements, funding availability and approval. No financing commitment has been received from any of these agencies.

Thomas Abraham-James, Chief Executive Officer of Pulsar, commented: *“Our preferred strategy is to finance a substantial portion of the Rare Gas Hub through debt and public-sector financing, supplemented by existing cash resources, with the objective of limiting reliance on new equity capital. We are progressing multiple financing channels in parallel, including discussions with University Bank, DEED, USDA Rural Development and IRRR.”*

Remaining Project Work

Development of the Project remains subject to, among other matters, payment of the applicable Proposal milestones, completion of site and utility due diligence and definitive site arrangements, detailed engineering, completion of an installed-capital-cost estimate, selection and engagement of an EPC contractor, verification and performance testing of the equipment, financing, required environmental review, permits and regulatory approvals, site development, installation and successful commissioning. The aggregate equipment-supply price of US\$85.5 million does not represent the total installed Project cost.

Project Execution Plan

The Company is advancing the following interdependent workstreams, several of which will proceed in parallel:

1. **Equipment proposal — completed.** Acceptance of Chart’s binding Proposal for the supply of helium purification, liquefaction, liquid-helium storage and loading equipment and a CO₂ processing plant, with certain CO₂ storage, loading and site-support components to be addressed separately. TSXV approval expected shortly;
2. **Industrial-site arrangements — in progress.** The Company is completing technical, commercial, environmental, title and utility due diligence on the currently preferred industrial site and negotiating definitive site documentation. The current site proposal contemplates a defined price for specified land and infrastructure elements, including electricity interconnection and road and rail access; final scope, cost, capacity, schedule and responsibility for delivery remain subject to verification and definitive agreements;
3. **Engineering and installed-cost definition — in progress.** The Company is evaluating multiple parties for the EPC contractor role. The selected EPC contractor will complete the required engineering and

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estimate the capital expenditures, contingency and schedule for all Project infrastructure and services outside the Proposal and industrial-site scope;

4. **Feed-gas and product-commercialization arrangements — in progress.** The Company is advancing the gas-supply, product-offtake, logistics and related commercial arrangements required to support financing and operation of the Rare Gas Hub, including the evaluation of potential supply from third-party sources;
5. **Project financing — in progress.** Following sufficient definition of the installed Project cost, construction schedule, commercial arrangements and operating assumptions, the Company intends to seek binding financing commitments and advance toward financial close. The Company's preferred financing structure prioritizes project-level debt, public-sector financing, supplemented by a contribution from existing cash resources. The final capital structure will be determined after considering the total funding requirement, available financing terms, liquidity requirements and market conditions. As at the date of this announcement, the Company had unaudited cash resources of approximately US\$24.6 million. The Company expects to preserve sufficient liquidity for its other committed work programs and corporate requirements when determining the amount of cash to contribute to the Project; and
6. **Manufacture, construction, installation and commissioning.** Subject to funding and satisfaction of the other Project conditions, payment of Milestone 2 will authorize procurement of long-lead items. Equipment manufacture is currently expected to require approximately two years following the Milestone 2 payment. Site development, permitting, construction, installation, testing and commissioning will proceed in accordance with the final execution schedule. The Company will provide a target date for first commercial production when the installed scope, permitting path, financing timetable and EPC schedule are sufficiently defined.

Business Model and Key Dependencies

Preliminary internal modelling indicates that the Rare Gas Hub has the potential to operate as a stand-alone midstream business using gas supplied by third parties.

Helium and CO₂ market conditions, including supply, demand and pricing, may change before the Plant is commissioned. The Company therefore intends to advance appropriate supply and offtake arrangements as part of the Project's commercial and financing workstreams.

On behalf of Pulsar Helium Inc.

"Thomas Abraham-James"

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 (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 the Company's proposed Rare Gas Hub and the Plant, including in relation to the proposed operation of the same; the Company's ability to make the applicable milestone payments under the Proposal and the timing and performance of the work contemplated by the Proposal; the Company's proposed financing strategy; the availability, amount, timing and terms of debt financing, public-sector financing and government loan guarantees; the Company's objective of limiting reliance on new equity capital and its expectations regarding the potential sources and composition of the Project's financing; the eligibility of the Project and prospective site for DEED, USDA Rural Development and IRRR programs; the anticipated total installed cost and construction schedule; and the availability of feed gas and product-offtake arrangements. 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.

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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, the risk that the Company may determine that equity financing is necessary or advisable as a result of Project costs, lender requirements, available financing terms, liquidity requirements or market conditions, that Pulsar may be unable to obtain sufficient financing or make the applicable milestone payments under the Proposal, which could result in the suspension, delay or termination of the project; the risk that Pulsar may be unsuccessful in negotiating and executing a definitive agreement for the proposed Lake County site or securing the required land rights, electrical service, natural gas service and other infrastructure on acceptable terms; the risk that the equipment to be supplied under the Proposal may not meet the anticipated condition, performance, completion or project-specific requirements; may not perform as anticipated or at all; 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.

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