

Corporate Presentation

March 20th, 2024

TSXV: PLSR

OTCQB: PSRHF



The Force in Helium



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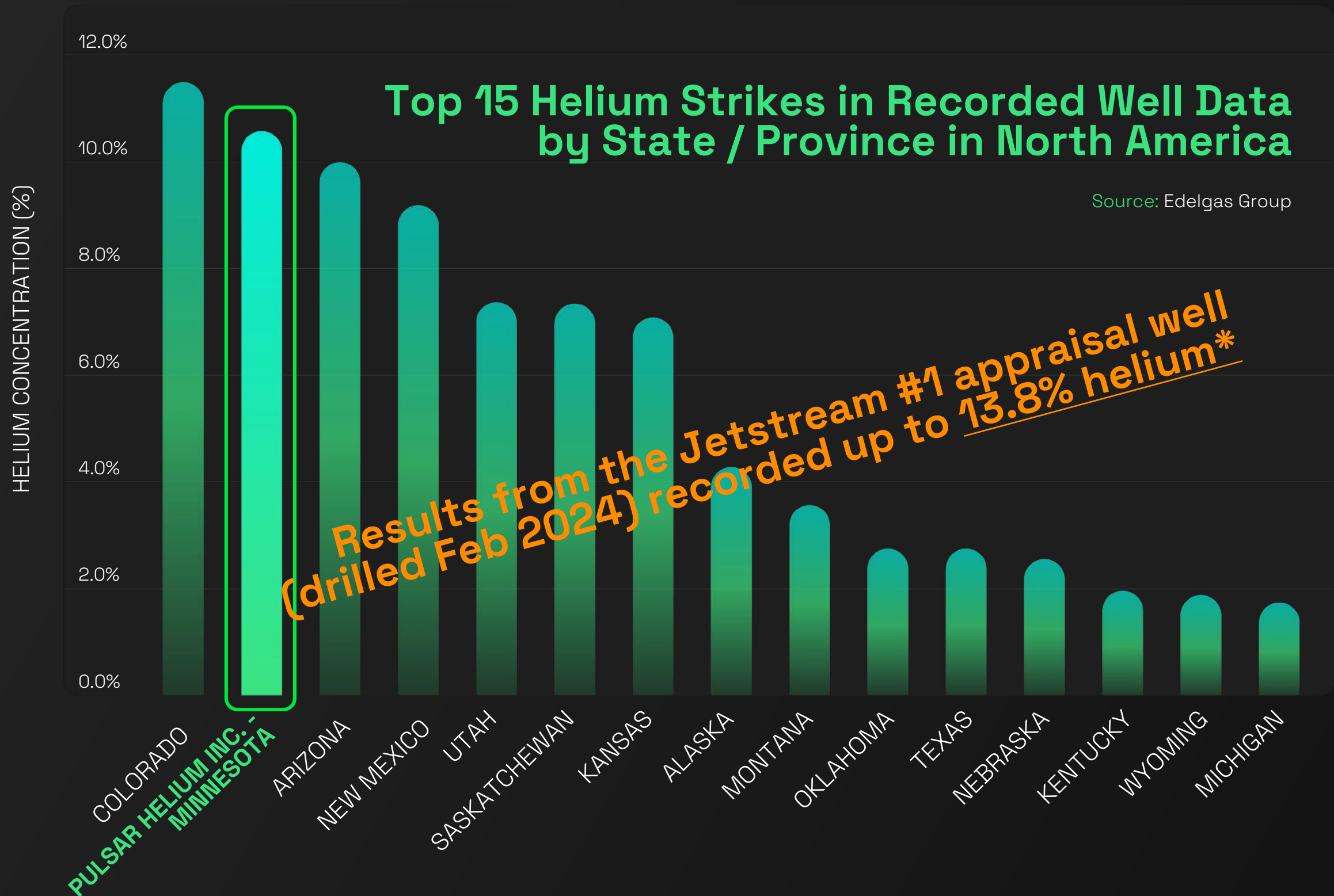
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This presentation contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, “forward-looking statements”) that relate to the Company’s current expectations and views of 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 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. 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.

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This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities.

★ 2nd Highest Grade in North America



10.5%

helium drilled and flowed in Pulsar's Topaz Project in Minnesota¹

>0.3%

helium concentration is considered economically significant²

Sources: ¹ Refer to slide 15 for analytical results
² <https://repository.mines.edu/handle/11124/172822>
 * Refer to Pulsar News Release dated March 14, 2024

Corporate Snapshot

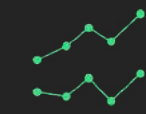
CAPITAL STRUCTURE

TSXV TICKER	PLSR
SHARE PRICE (TSXV CLOSE, MARCH 19, '24)	C\$1.18
ISSUED SHARE CAPITAL	95.6 M
WARRANTS	27.3 M
OPTIONS	9.3 M
PSUs	4.0 M
FULLY DILUTED	136.2 M
BASIC MARKET CAPITALIZATION	C\$112.7 M
CASH*	C\$4.4 M

* includes cash at Dec 31, 2023 of C\$200,000 plus PP proceeds of C\$4.2M

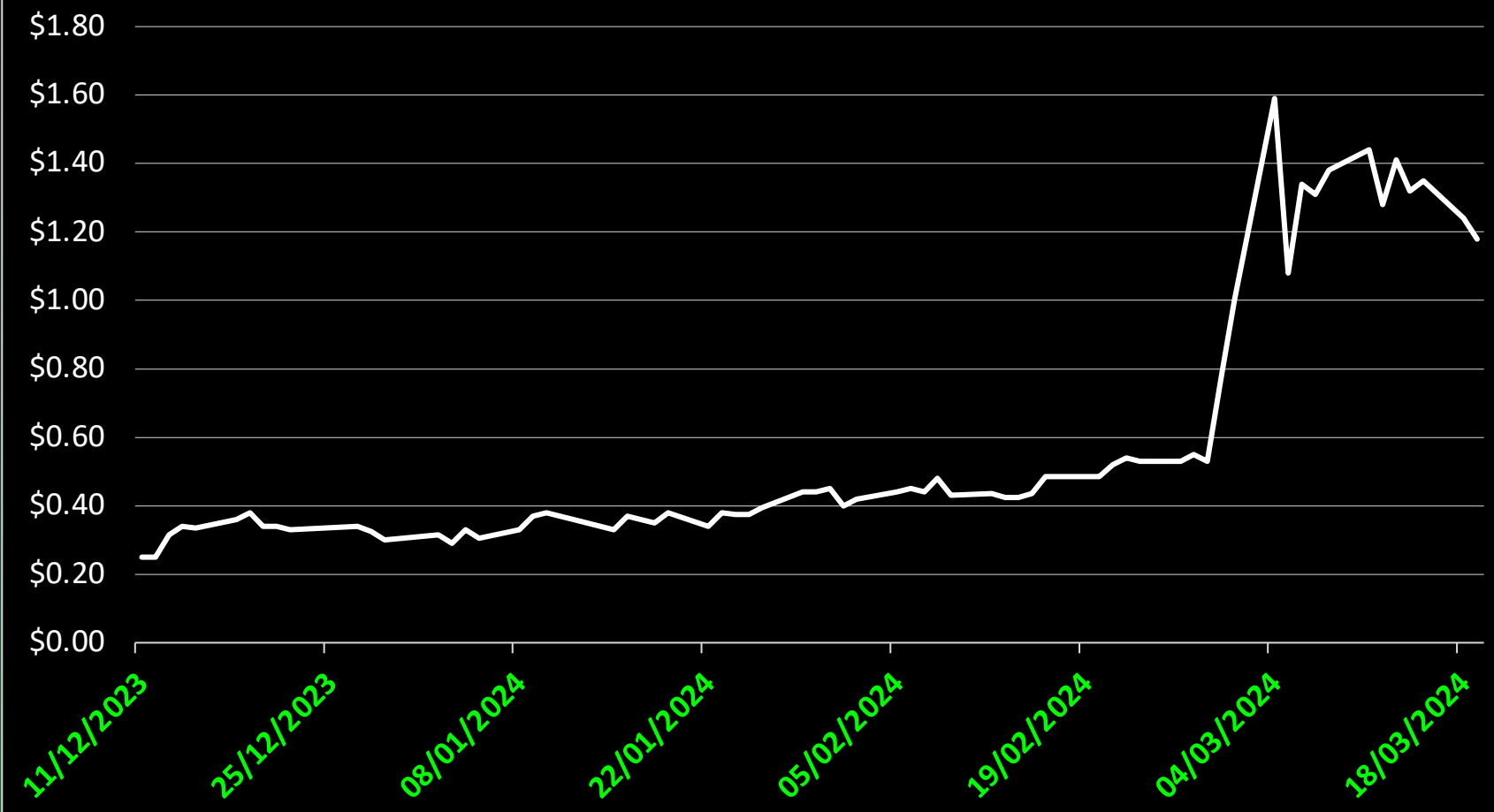
SHAREHOLDER BASE

ABCRESCENT B.V.	16%
CAMBRIAN LIMITED (NEIL HERBERT)	13%
THOMAS ABRAHAM-JAMES (PRESIDENT & CEO)	12%
FOUNDING SHAREHOLDERS	25%
PUBLIC SHAREHOLDING FLOAT	34%



Pulsar listed on the TSX Venture Exchange on August 15th, via initial public offering (IPO)

3 Month Share Chart



✦ Board & Management

Thomas Abraham-James President & CEO



- Corporate executive and chartered geoscientist
- Co-founder & former managing director of Helium One Global Ltd (LSE: HE1)
- 18+ years in mineral resources (10 years in helium)

Doris Meyer Independent Director



- Financial professional & corporate executive
- Non-executive with TSXV:AZR, NSU & PEAK
- 13+ years in mineral resources

Brice Laurent Independent Director



- Financial professional & corporate executive
- Represents ABCrescent B.V. as an investor nominee on the board of Pulsar
- Former investment banker with Morgan Stanley
- 13+ years in finance

Neil Herbert Executive Chairman



- Corporate executive & accountant
- Former chairman of Helium One Global Ltd (LSE: HE1) and current chairman of Atlantic Lithium (LSE: ALL)
- 30+ years in mineral resources

Jon Ferrier Independent Director



- Corporate executive & geoscientist
- Former CEO of Gulf Keystone Petroleum Ltd (LSE: GKP)
- 35+ years in oil and gas

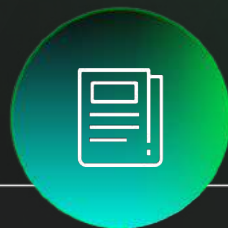
Stu Crow Independent Director



- Corporate executive & financier
- Chairman of Lake Resources (ASX: LKE)
- 30+ years in mineral resources

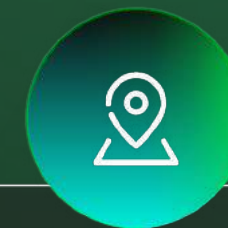
Competitive Advantages

HIGH-IMPACT, NEAR-TERM NEWS FLOW



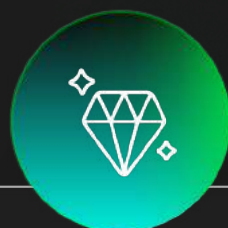
- ◆ Appraisal well completed at the Topaz Project in February '24, concentration up to 13.8% helium*
- ◆ Down-hole logging, pressure and flow tests to come

LOCATION, LOCATION, LOCATION



- ◆ The Topaz project is in the USA, the world's largest consumer of helium
- ◆ No exports!

HIGH-VALUE PRODUCT IN SHORT SUPPLY



- ◆ Essential for semiconductor fabrication, space rocket launches, MRI scanners, and beyond
- ◆ USA production is in decline

WIDELY EXPERIENCED TEAM

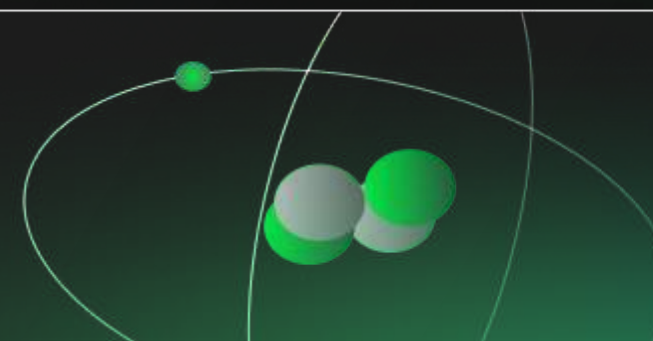


- ◆ The CEO, chairman and technical manager have been in the helium industry since 2014

HELIUM IS THE PRIMARY ECONOMIC DRIVER



- ◆ ~95% of the world's helium is produced as a byproduct of hydrocarbon production¹
- ◆ We focus only on projects where helium is the **primary** economic driver



★ Pricing



>100x

Helium is valued at over 100x the natural gas price

638%

price increase for Grade-A gaseous helium since 2000 (data from the United States Geological Survey (USGS))¹

Air Products ³

major 5-year off-take with NASA in 2022, valuing the liquid helium and ancillaries at ~US\$1,100 per mcf

Prices in excess of US\$1,000 per mcf

in the past 12 months data has shown several liquid helium shipments being traded globally for >US\$1,000 per mcf⁴

Royal Helium Ltd. ²

(TSXV: RHC): off-take with a private North American company valued at US\$625 per mcf of Grade-A **gaseous helium** (announced in 2023)

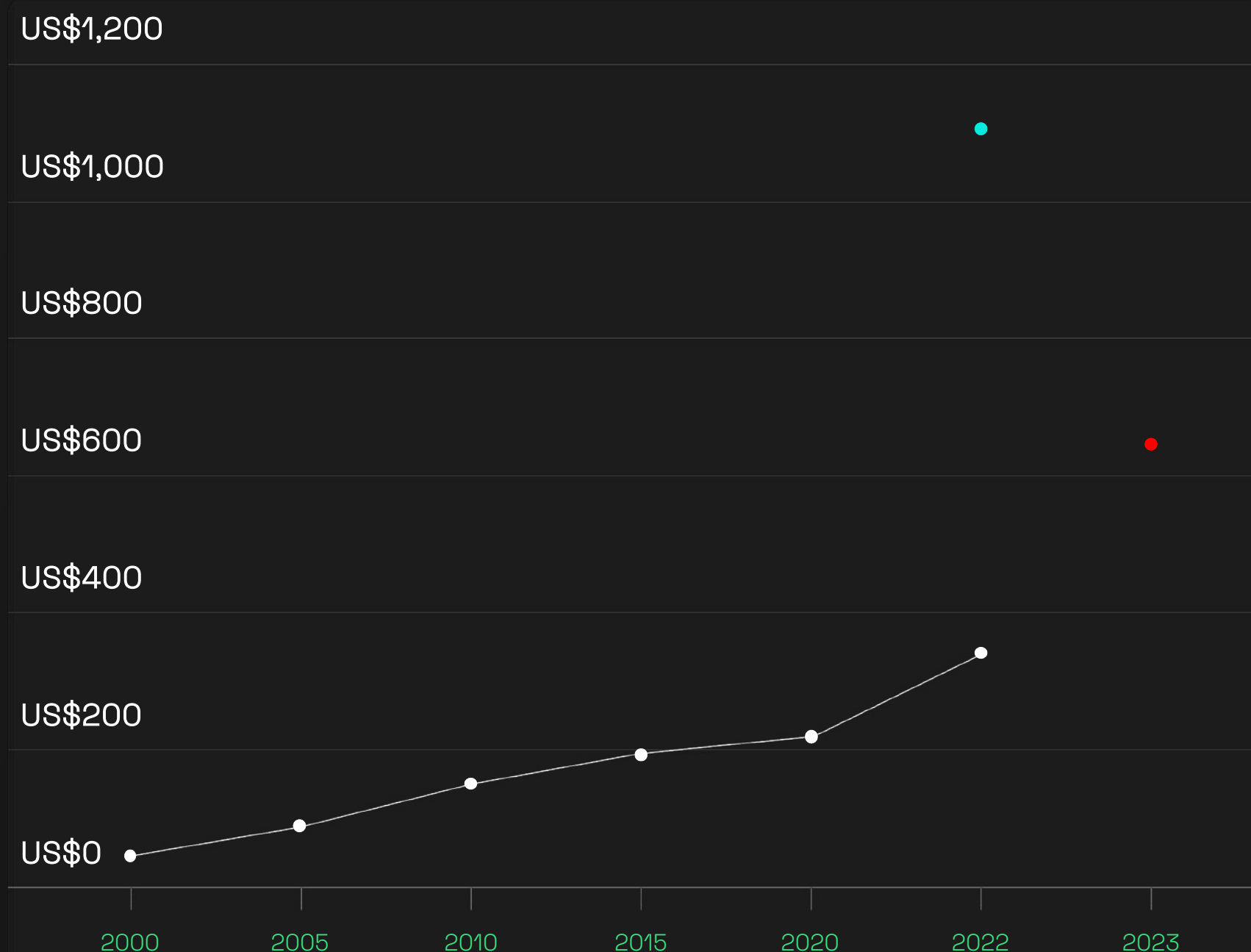
Sources: (1) <https://www.usgs.gov/centers/national-minerals-information-center/helium-statistics-and-information>
 (2) <https://royalheliumltd.com/investors/corporate-presentation/>
 (3) <https://www.nasa.gov/press-release/nasa-awards-contract-for-liquid-helium-acquisition-at-kennedy>
 The 5-year contract includes unit prices for the helium commodity per year (including transportation expenses), the lease of six helium pumps, and other ancillary services.
 (4) Edelgas Group

● USGS

● ROYAL HELIUM

● AIR PRODUCTS

USD\$ per thousand cubic feet



★ The Helium Market

8.1 bcf
(2030 EST.)

6.6 bcf
(2025 EST.)

6.1 bcf
(2023)

Forecast Total Market

2030

8.1B

Cubic Feet

\$750

Per mcf

~\$6.1B

Forecast Total Market

2025

6.6B

Cubic Feet

\$750

Per mcf

~\$5.0B

Total Market

2023

6.1B

Cubic Feet

\$750

Per mcf

~\$4.6B

Source: Edelgas Group

Disclaimer: Subject to market conditions, risks, and uncertainties. No assurances can be made that such forward-looking market information will occur or prove to be correct.

Supply - USA in Decline

Worldwide Helium Production by Supply Source to 2030 (million ft³/year)



USA PRODUCTION IS IN SIGNIFICANT DECLINE

- Exxon Mobil Corporation (USA) stands as the most reliable source.
- The USA Federal Reserve is decreasing rapidly.
- Algeria is influenced by Europe's varying LNG demand.
- Qatar is overshadowed by constant geopolitical risk.
- Both Russian and South African supply are displaced from demand.

Source: Edelgas Group

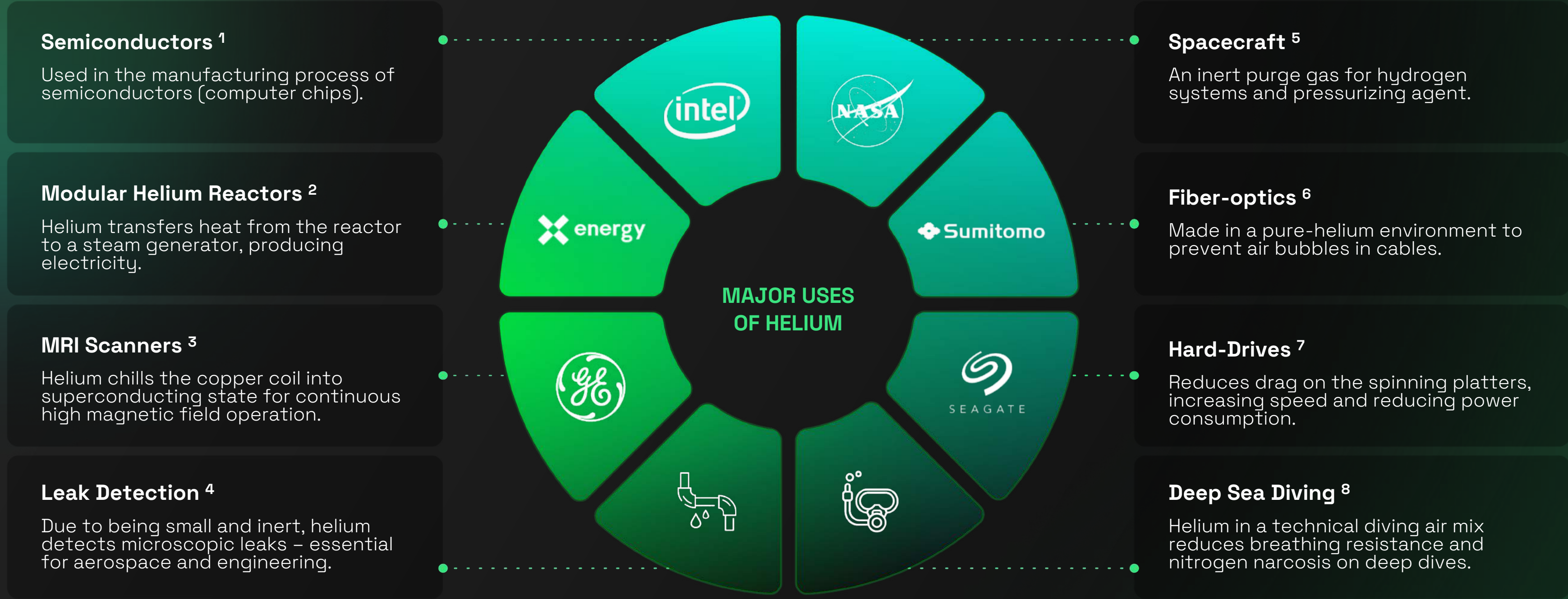
Disclaimer: Subject to market conditions, risks, and uncertainties. No assurances can be made that such forward-looking market information will occur or prove to be correct.



Reliability and sustainability of any supply outweigh price and volume.

Uses

Helium is critical for electronics (semiconductors), the internet (fiber-optics) and other everyday items that we rely upon.



Sources: (1) <https://www.instituteforenergyresearch.org/fossil-fuels/helium-is-instrumental-in-semiconductor-manufacturing/>. (2) <https://www.energy.gov/ne/articles/x-energy-developing-pebble-bed-reactor-they-say-cant-melt-down> (3) <https://www.europhysicsnews.org/articles/epn/pdf/2012/04/epn2012434p26.pdf>. (4) <https://www.tqc.co.uk/our-services/leak-testing/helium/guide-to-helium-leak-testing/> (5) <https://www2.jpl.nasa.gov/basics/cassini/he.html#:~:text=Helium,valves%20in%20the%20propulsion%20system>. (6) <https://summitsourcefunding.com/helium-used-for-internet-access-fiber-optics/> (7) <https://blog.westerndigital.com/race-to-seal-helium/> (8) <https://www.envinsci.co.uk/use-helium-deep-sea-diving/#:~:text=Benefits%20of%20helium%20for%20divers&text=In%20some%20dives%2C%20both%20nitrogen,surface%2C%20without%20suffering%20decompression%20sickness>.

✦ The Portfolio



First mover in two new primary helium regions

Topaz, Minnesota, USA

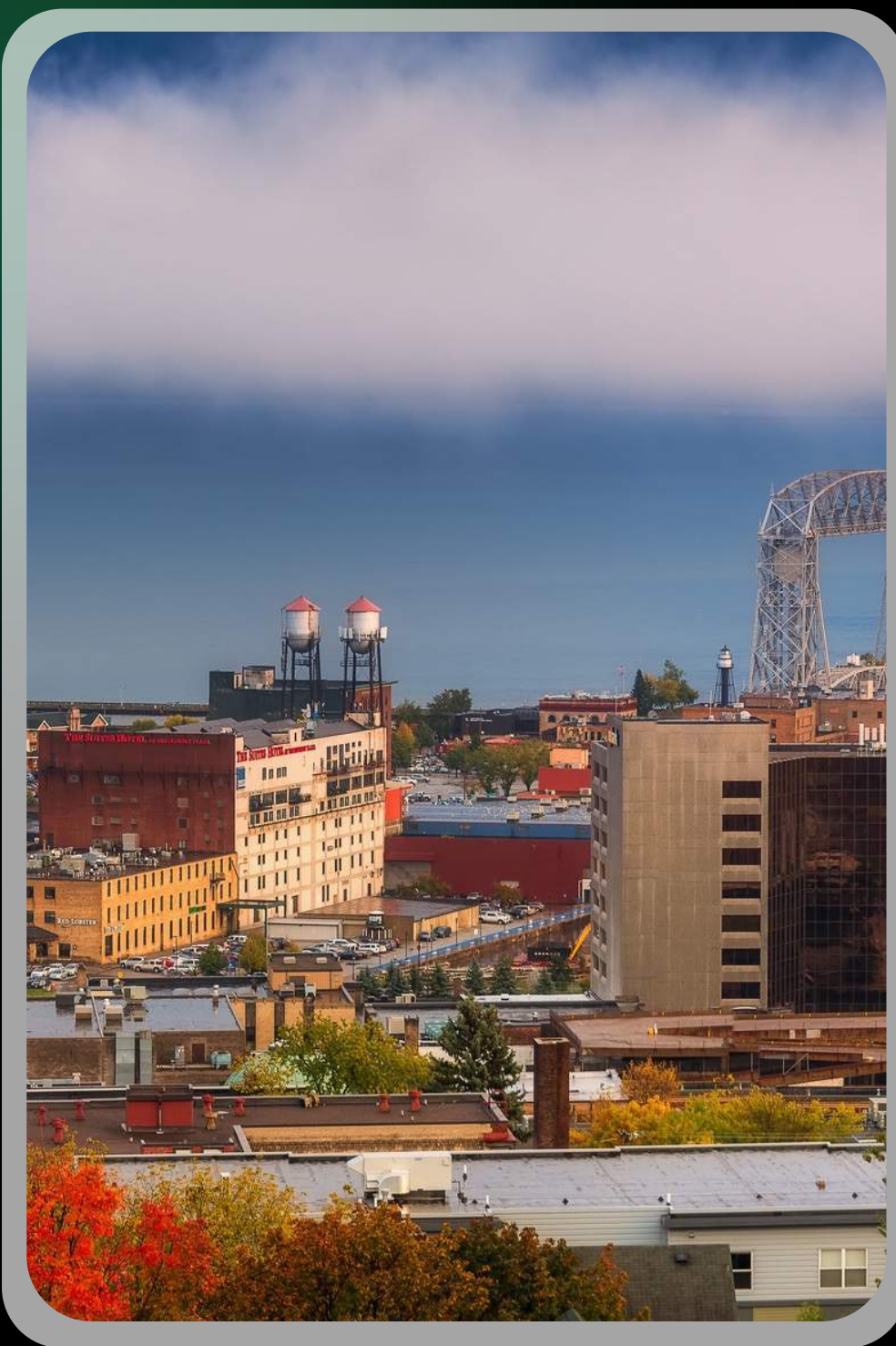
- ✦ Drilled and flowed gas with a concentration of 13.8% helium¹, the highest recorded from a well globally
- ✦ The USA is the largest market for helium
- ✦ Appraisal well drilled February 2024
- ✦ Exclusive leases secured for up to 4,181 acres of land², including the original discovery site

Tunu, Greenland

- ✦ Large land position of 2,772 km² (~685,000 acres)
- ✦ A European Union (EU) overseas territory and helium is on the European Commission's list of critical raw materials
- ✦ Helium concentration at least 0.8%
- ✦ The only helium explorer in Greenland

Sources: (1) Refer to slide 15 for analytical details
(2) Refer to slide 16 for lease details

✦ Topaz, Minnesota



Duluth, Minnesota



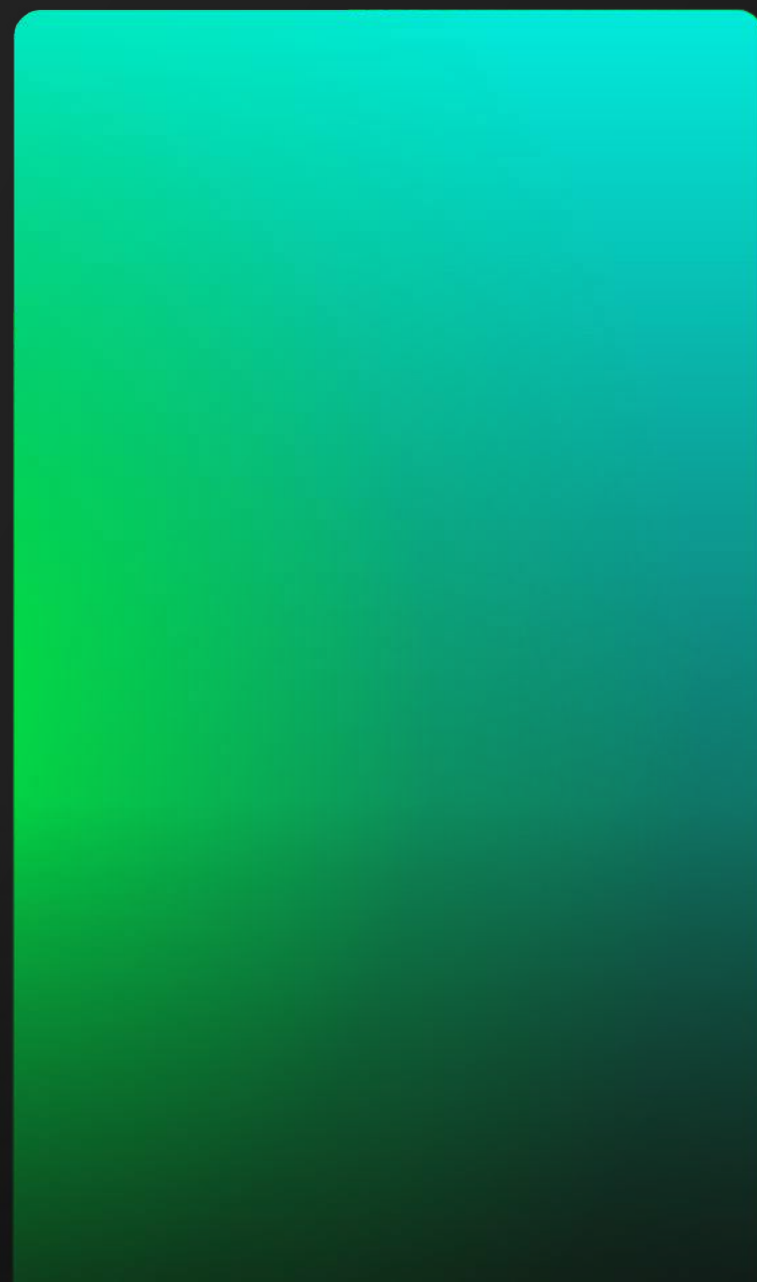
Location of the helium discovery

High Impact News Flow

SEISMIC SURVEY



Processed data in December



NEW LEASE APPLICATIONS



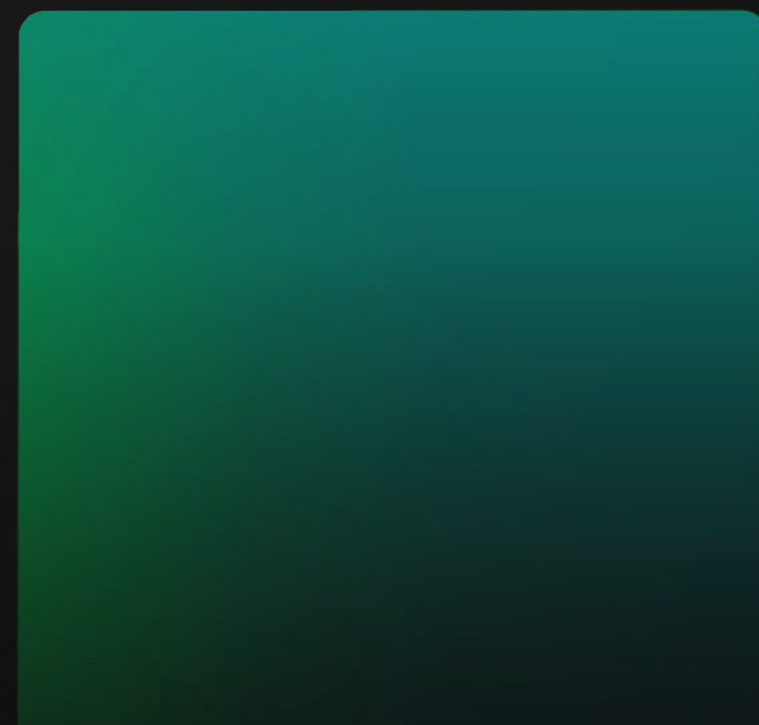
Lodged with private and State mineral right owners



APPRAISAL WELL



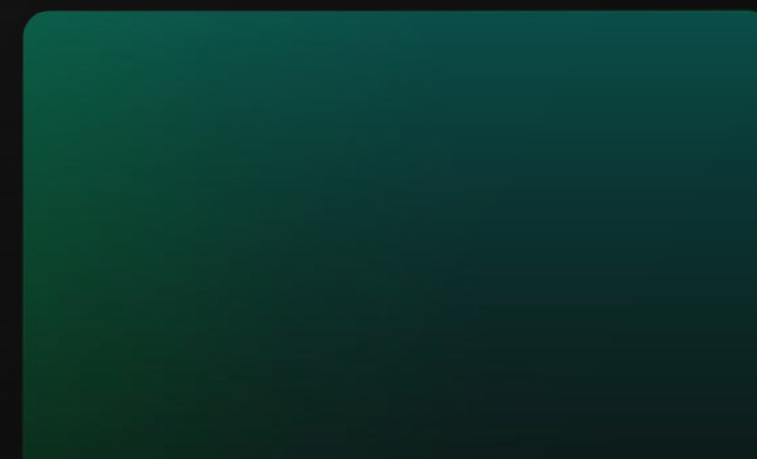
Drilling completed



RESOURCE / RESERVE CALCULATION

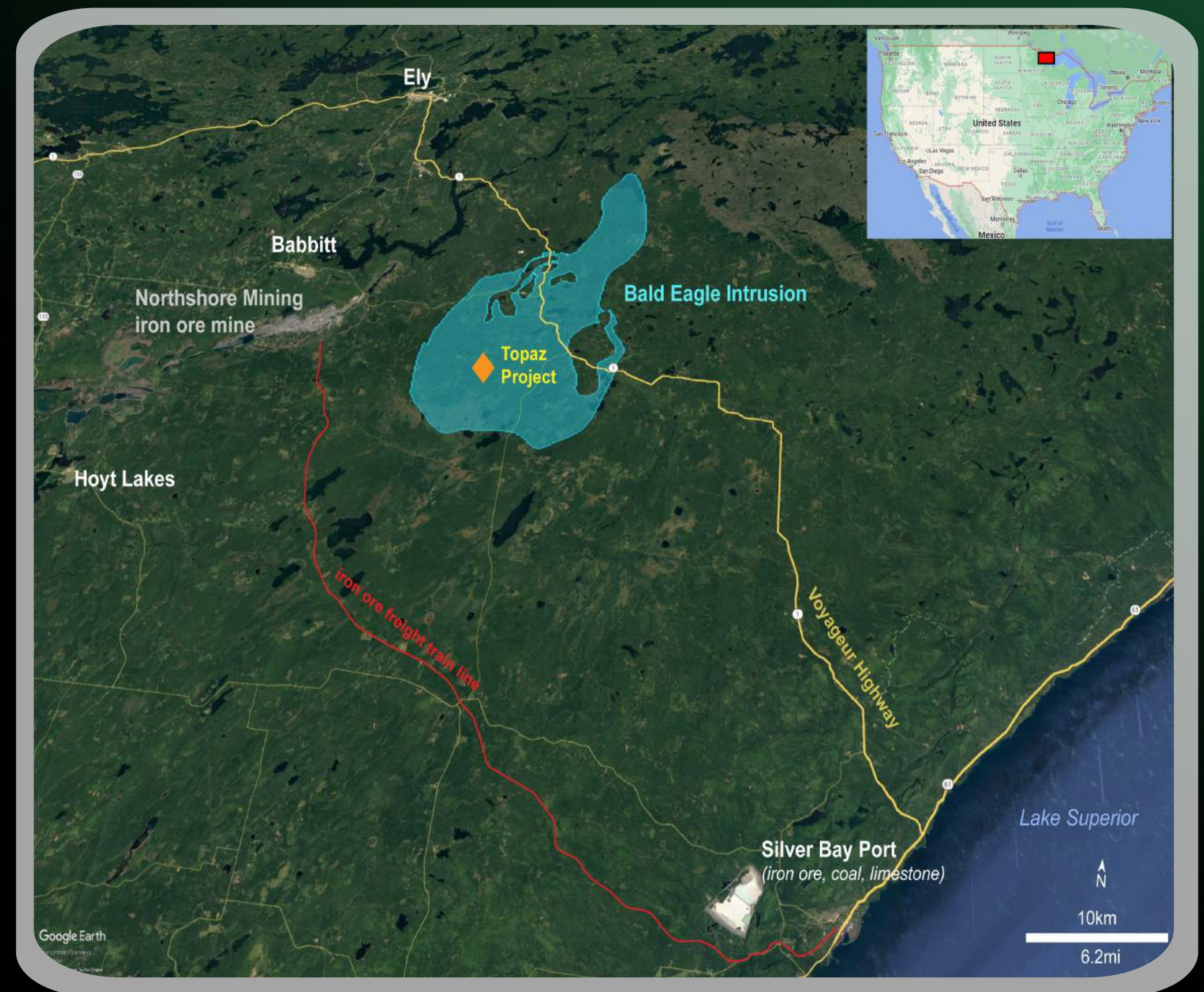


To commence after all appraisal well data is received



✦ Location, location, location

- ✦ Located in Lake County, northern Minnesota.
- ✦ Within 8 km (5 mi) of the Northshore Mining iron ore mine, and the towns of Babbitt and Ely. Natural resources are the backbone of the local economy.
- ✦ Next to the Voyageur Highway that leads to Duluth (125 km / 78 mi) and Minneapolis (380 km / 236 mi).
- ✦ Location is everything as liquid helium is notoriously difficult to transport long distances. Modern 40' helium ISO containers can hold at 90% capacity for 45 days before loss of product occurs¹.
- ✦ The Topaz project is within 2 days drive of anywhere in the contiguous United States. No bottlenecks at ports, no customs clearance, minimal opportunity for product loss – reliable.



Topaz location map

Source: (1) https://indico.cern.ch/event/90787/sessions/113901/attachments/1093425/1559937/Helium_Storage_and_Transport.pdf

✦ The Discovery

Helium Discovery at Topaz

- ✦ In 2011, a drill-hole targeting nickel intersected gas at 1,778 feet (542 meters)
- ✦ Gas flowed for 4 days with no apparent reduction in pressure
- ✦ Samples of the gas were sent to:
 - The University of Toronto, that reported a concentration of 10.5% helium, and
 - Pace Analytical also reported a consistent concentration of 10.5% helium after correction for air contamination
- ✦ Gas analysis measured CO₂, N₂ and helium as the main constituents

Topaz is not an isolated helium occurrence in Minnesota. Review of publicly available data has identified a well that measured 2.0% helium located 160km southwest of Topaz, and numerous records of “non-flammable” gas having been encountered but not analyzed for helium¹.



Drill core from the discovery drill-hole

✦ Drilling & Mineral Rights

Appraisal Well

- ✦ The Jetstream #1 appraisal was completed February 28th, drilled within 50 feet (20 meters) of the discovery well
- ✦ Helium concentrations received from laboratory analysis up to 13.8%* were encountered between 1,750-2,200 feet (533-671 meters)
- ✦ Down-hole wireline logs are awaited. Flow testing and pressure build up program to occur when spring thaw ends

Mineral Rights

- ✦ Exclusive private leases have been issued over the discovery well and immediate areas of interest, a total of 2,089 net acres
- ✦ An exclusive option for additional private leases is in place for an additional 2,092 net acres
- ✦ Applications have been lodged for additional private and State mineral rights

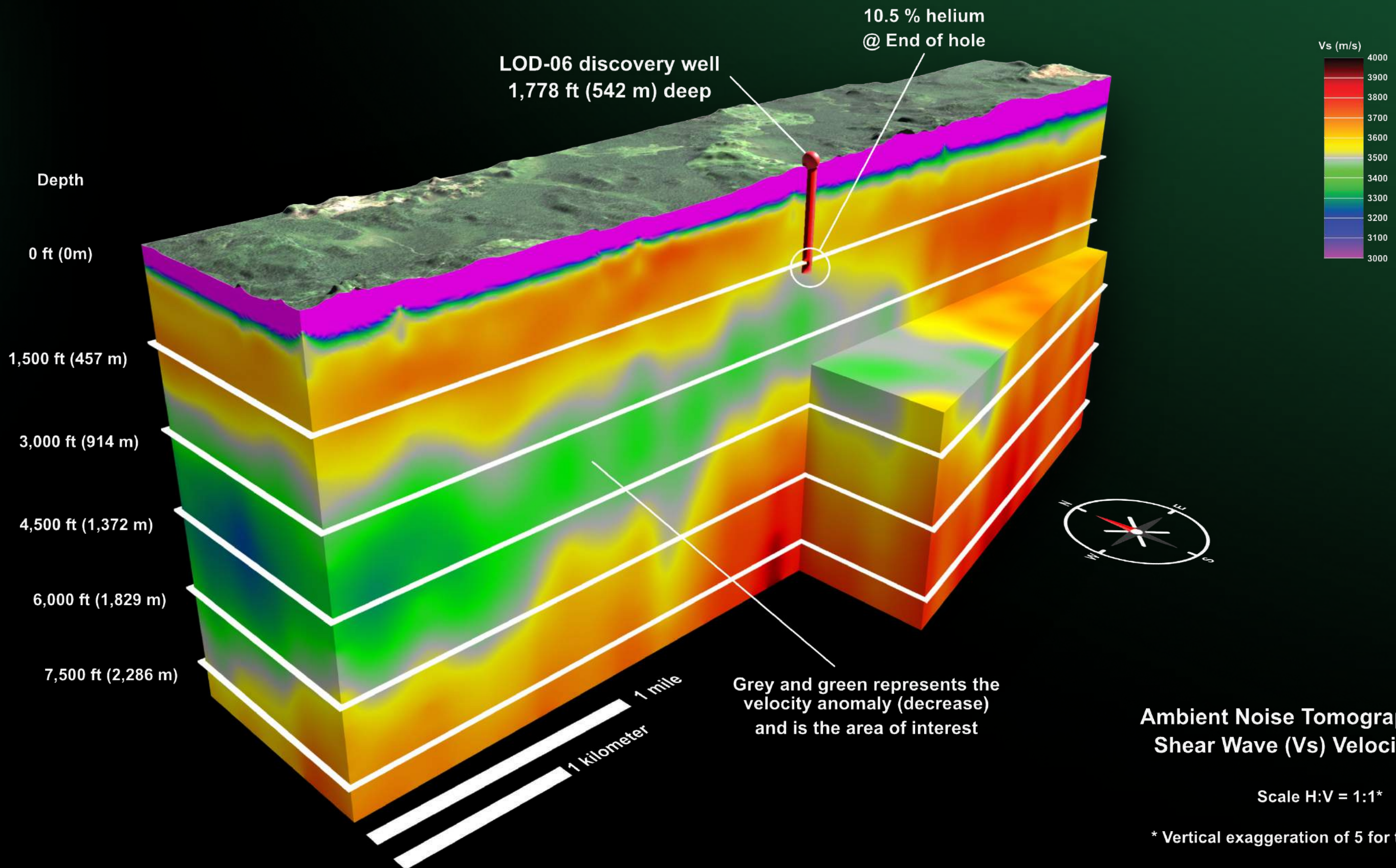


CEO Thomas Abraham-James at the Jetstream #1 well site

Seismic Survey – cross section

A significant and distinct shear wave velocity anomaly (velocity decrease) has been identified at the same depth (1,778ft / 542m) where gas containing 10.5% helium was encountered in the LOD-6 discovery well. This is illustrated in the grey and green colors.

The rock type above the helium is impermeable igneous rock which acts as an excellent sealing unit.

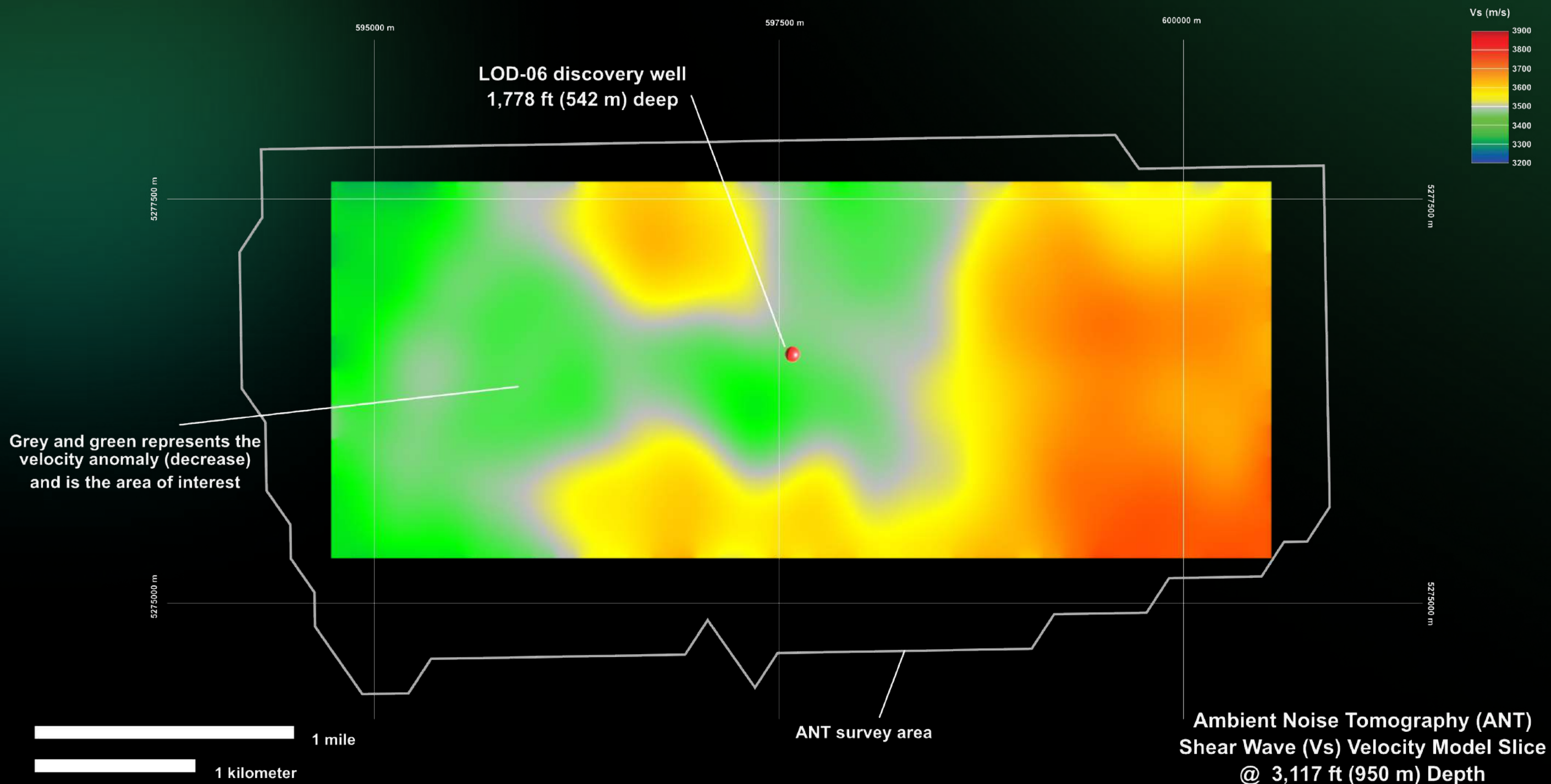


**Ambient Noise Tomography (ANT)
Shear Wave (Vs) Velocity Model**

Scale H:V = 1:1*

* Vertical exaggeration of 5 for top surface.

Seismic Survey – plan view (950m depth slice)

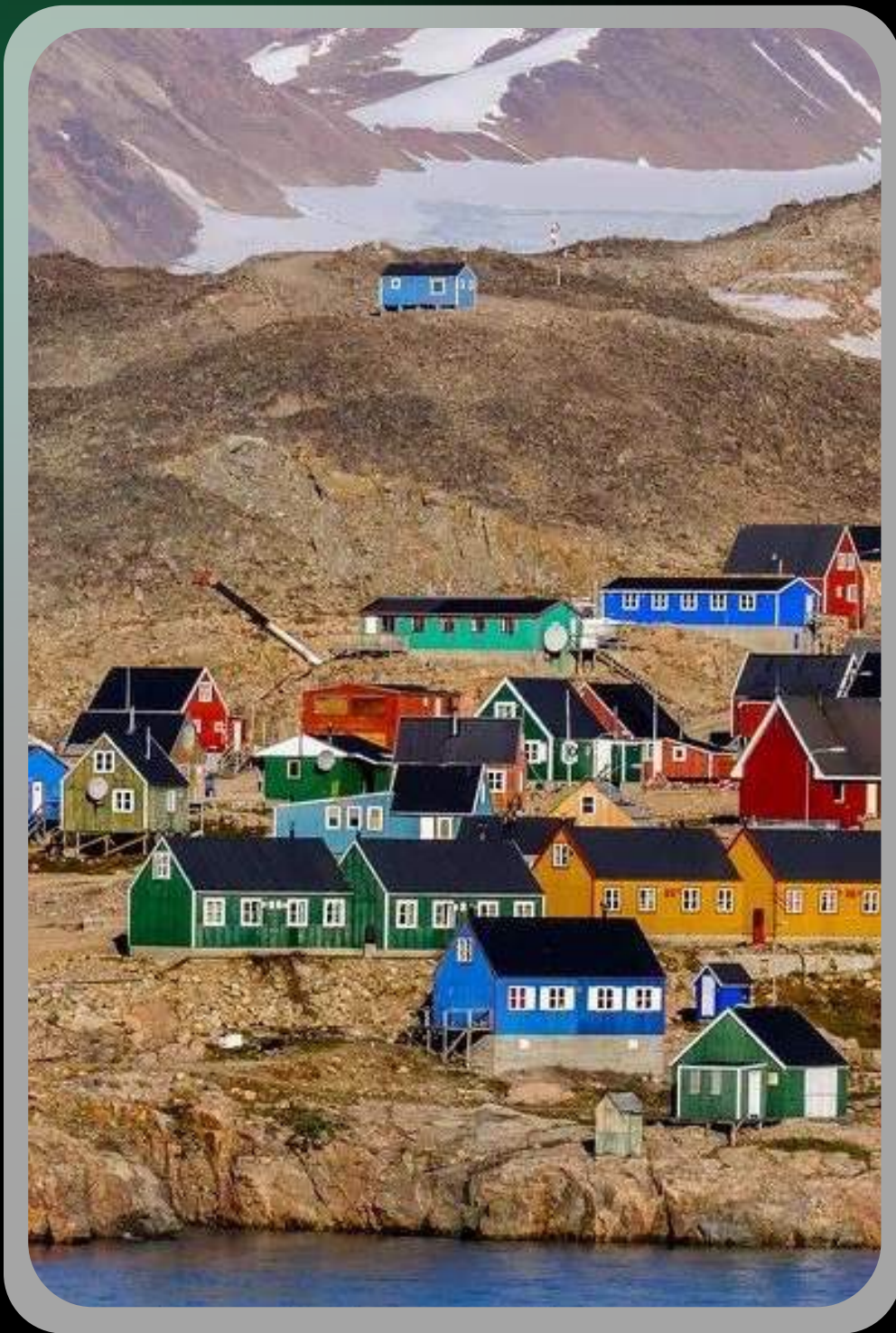


This image shows a depth slice of the shear wave velocity anomaly at 3,120ft (951m) depth. This is illustrated in grey and green colors.

The shear wave velocity anomaly extends below the base of the discovery well LOD-6 and is interpreted to represent the lithology which hosts the helium-bearing gas reservoir(s).

The velocity anomaly persists to a depth of approximately 3,750ft (1,143m), giving it a vertical thickness of approximately 2,000ft (610m) and covers an aerial extent of ~7 km² (~4mi²). It is open to the north and the west.

✦ Tunu, Greenland



Ittoqqortoormiit, Greenland



2022 sample site

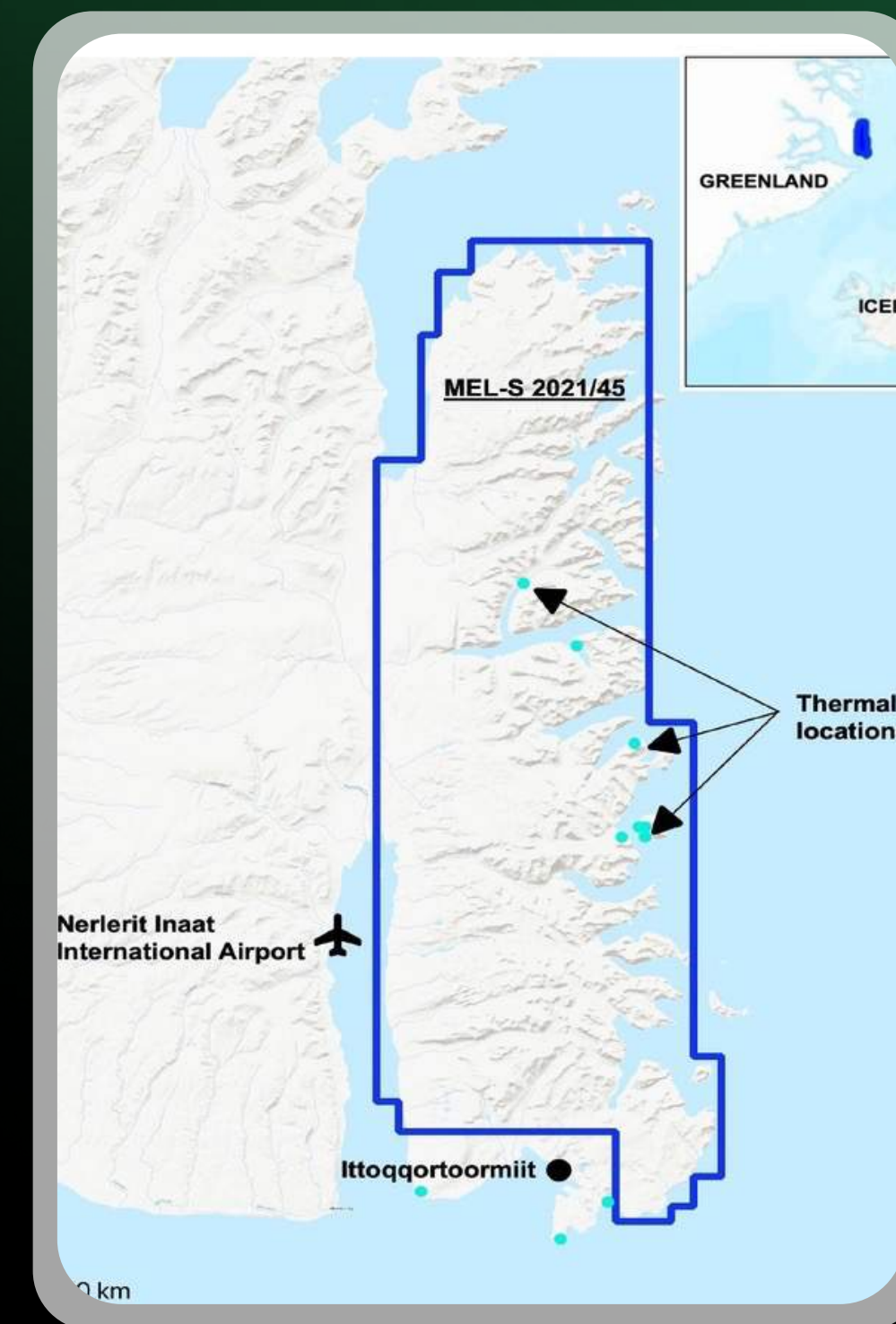
Overview

Overview

- ✦ Helium is on the European Commission's list of critical raw materials¹
- ✦ East coast of Greenland, Europe facing
- ✦ Competent Person's Report written by Sproule International Limited (2022) & exploration potential report written by SRK Exploration Services Ltd. (2023)
- ✦ Helium concentrations of up to 0.8% from hot spring sampling²
- ✦ Close to the EU market:
 - Shipping to Aarhus, Denmark = ~4 days*

Licence Terms

- ✦ A total licence area of 2,772km² (~685,000 acres)
- ✦ Exclusive rights to all mineral resources (including helium and hydrogen), except hydrocarbons and radioactive elements
- ✦ The first mineral licence in Greenland to be granted rights for helium and hydrogen



The Tunu licence area

Sources: (1) https://single-market-economy.ec.europa.eu/sectors/raw-materials/areas-specific-interest/critical-raw-materials_en

(2) Analyses conducted by Woods Hole Oceanographic Institute & the University of New Mexico

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

✦ Field Work

Proposed Field Activities

- ✦ Ambient Noise Tomography (ANT) seismic survey over helium spring localities
- ✦ Additional hot spring surface seep sampling
- ✦ Resource calculation
- ✦ Assess geothermal energy potential with partners in Iceland

Summary

- ✦ The results to date justify the theory that East Greenland has the required geology for an active primary helium system
- ✦ Economically viable grades of helium are considered by industry to be 0.3% or greater¹
- ✦ Only a small fraction of seeps have been sampled



2022 hot spring sampling

Source:¹ <https://repository.mines.edu/handle/11124/172822>

✦ ESG Commitment

Primary helium not associated with hydrocarbon production is a significant opportunity to reduce the carbon footprint of a commodity.

Pulsar is committed to being a positive addition to the communities we operate. Applying the highest environmental standards, transparency via consistent dialogue and local job creation.

We have also commenced:

#PulsarScholars

Each quarter, applications are open for the award of a financial bursary to final-year STEM students. Their project must be innovative and align with Pulsar's values of reducing reliance on hydrocarbons,

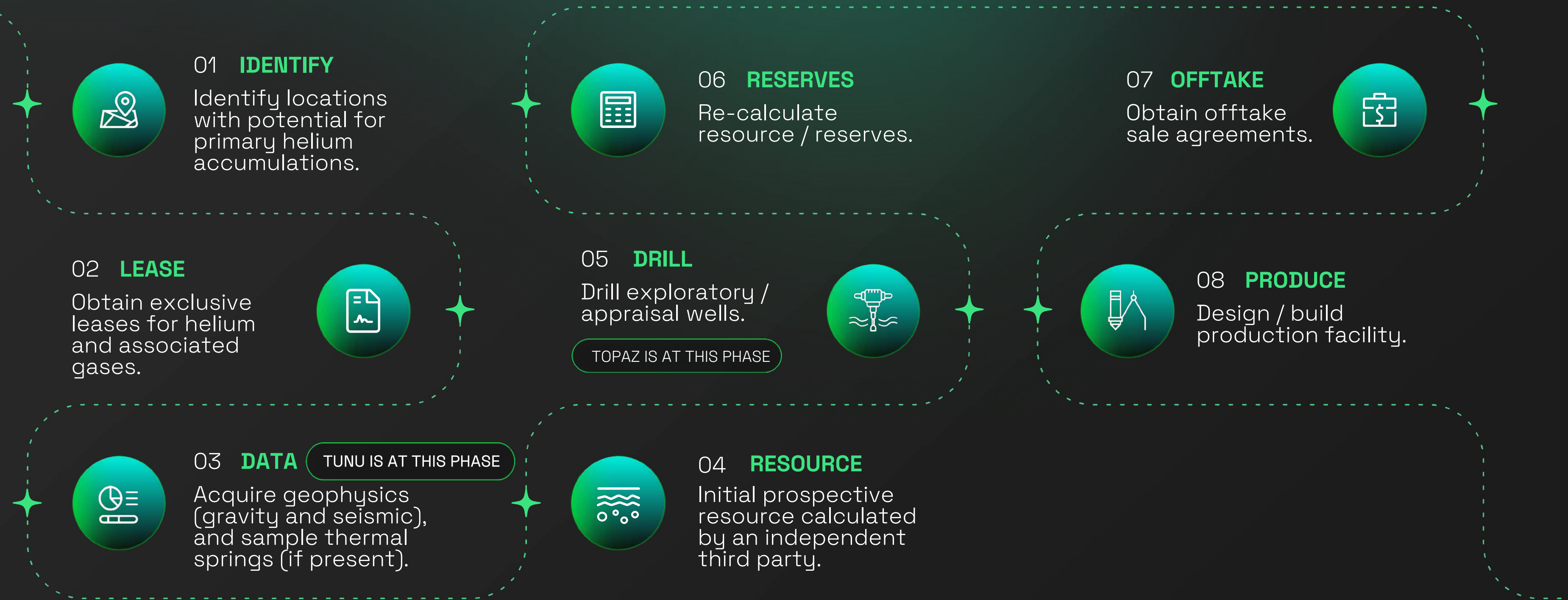
#PulsarIgnite

Each month we highlight an industry that utilises helium and give away experiences for lucky participants. Recently, winners attended the London Formula E race, and visited the UK's largest offshore windfarm. Both industries using helium for their manufacturing.

Pulsar is a proud partner with the Envision Racing Formula E team. The only certified carbon neutral team on the grid, and the most successful – winning the 2023 Championship.



✦ Roadmap to Success



✦ Contact



**Connect today and join
our vibrant community
of investors!**



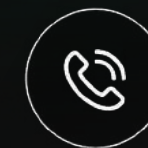
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+1 (604) 599-0310



<https://pulsarhelium.com>

#PULSARHELIUM

#PULSARSCHOLARS

#PULSARIGNITE

Appendices



★ Glossary & Units

Term	Description
Air contamination	Contamination of atmospheric air within a sample
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
Concentration	For a gas mixture, concentration refers to the number of gas particles (percent) of a particular type that exists in the mixture
Grade-A	Means a grade that is 99.995 percent pure helium, or better by volume
ISO container	An intermodular container, also referred to as a shipping container
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"
LNG	Liquified Natural Gas
mcf	Thousand cubic feet
Mineral right	The legal ownership rights to underground mineral resources
Net acre	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 "net acres" refers to the lessor's percentage share of the gross acres
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 land or property