

# Pulse Oil Corp. Announces EOR Injection Now Underway

Vancouver, British Columbia, December 9, 2022 – Pulse Oil Corp., (“Pulse” or the “Company”) (TSXV: PUL) is pleased to announce that the Company has continued to advance operations in its primary asset, the Bigoray Enhanced Oil Recovery Project.

Pulse announced today that it has safely completed all on-site construction, solvent storage, commissioning, regulatory approvals and has now started injecting solvent into its Nisku D Pinnacle Reef, the first of two reefs owned 100% by Pulse, located in the Bigoray area of Alberta, Canada.

Pulse’s EOR program is designed similarly to other successful Enhanced Oil Recovery (“EOR”) projects completed in the nearby area, however using the newest technology and a full-field modelling characterization study completed by world leading independent experts.

Pulse’s Nisku-D pool EOR program is designed with the goal to increase reserves, production and cashflow significantly in 2023, allowing Pulse to further fund the EOR injection in Pulse’s 100% owned 2<sup>nd</sup> reservoir in the area (Nisku E-pool), providing further increases to reserves, production and cashflow over the coming years.

Pulse’s CEO, Garth Johnson commented “Our team has stuck together over some very tough times the last few years but we never lost sight of getting this EOR project underway. The team has accomplished a lot, we appreciate all the support we’ve received from shareholders and we are looking forward to delivering the results that we expect from this program.”

## **About Pulse**

Pulse is a Canadian company incorporated under the Business Corporations Act (Alberta) that is primarily focused on a 100% Working Interest Enhanced Oil Project Located in West Central Alberta, Canada. The project includes two established Nisku pinnacle reef reservoirs that have been producing sweet light crude oil for over 40 years. The Company plans to institute a proven recovery methodology (NGL solvent injection) to further enhance the ultimate oil recovery from these two proven pools. With under 10 million barrels of oil recovered to date, and representing approximately 30% recovery factor from the pools, Pulse is moving forward to execute the EOR project and unlock significant value for shareholders. Pulse’s total reclamation liabilities are just \$2.46 million which, when compared to many peers in the industry in Western Canada, are very low.

**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.**

For further information contact:

**Pulse Oil Corp.**

Garth Johnson  
CEO  
604-306-4421  
[garth@pulseoilcorp.com](mailto:garth@pulseoilcorp.com)

Drew Cadenhead  
President  
604-909-1152  
[drew@pulseoilcorp.com](mailto:drew@pulseoilcorp.com)

### **Forward Looking Statements:**

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In this news release, such statements include but are not limited to Pulse’s operations and oil and gas resources. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information.

This forward-looking information reflects Pulse’s current beliefs and is based on information currently available to Pulse and on assumptions Pulse believes are reasonable. These assumptions include, but are not limited to, conditions facing Pulse at the time of the planned expenditure in advancing the Bigoray EOR project, conducting operations on time and on budget and the anticipated reserves, resources, production, revenue and cash flow anticipated from these operations. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Pulse to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, commodity prices, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; consistent production and cash flow from current operations, the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Pulse; the timing and availability of external financing on acceptable terms; and loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Pulse’s disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Although Pulse has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Pulse as of the date of this news release and, accordingly, is subject to change after such date. However, Pulse expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.