

Pulse Oil Corp. Announces Amendments to Facility Agreements and Updates EOR Progress

Vancouver, British Columbia, December 1, 2025 – Pulse Oil Corp. (“**Pulse**” or the “**Company**”) (TSXV: PUL) is pleased to announce that Pulse has entered into amending agreements to the two loan Facility Agreements (the “**Facility Agreements**”) with two arms-length parties to the Company (the “**Lenders**”) announced in the Company’s press release of June 5, 2025. Pursuant to the amending agreements, each of the Lenders has agreed to increase their respective loan to the Company (collectively, the “**Loans**”), in aggregate, from the sum of \$2,250,000 to \$4,250,000 (the “**Principal**”). In addition, the Loan maturity dates have been revised to June 9, 2026, unless the Lender and Borrower agree to the Maturity Date Extension defined in the Facility Agreements, whereby the Lenders and Pulse can agree to extend the Maturity Date by six months.

Pursuant to the Facility Agreements, the original Loan amounts of \$2,250,000 were previously received by Pulse and invested directly into solvent for injection into the Nisku D oil pool; the additional \$2,000,000 will be made available in future drawdowns as agreed between Pulse and the Lenders primarily to continue to fund the Bigoray EOR project’s solvent injection program. The Facility Agreements provide that the principal bears interest at the rate of 15% per annum (the “**Interest Rate**”), compounded monthly, with fixed partial interest payments being made on a quarterly basis, with the next payment becoming due on December 31, 2025 in the amount of \$10,000 with the remaining interest and Principal being repayable on the earlier of June 9, 2026 or the date which is one week after the completion of any new debt or equity financing undertaken by Pulse, unless agreed otherwise in writing between Pulse and the Lenders.

EOR Progress

Pulse has been injecting approximately 75 m³ of solvent per day into the 100% owned Nisku “D” pool consistently since June 9, 2025 (approximately 11,012 m³) and a total of 23,034 m³ since the EOR project began. Production at Pulse’s Bigoray facility has increased by just over 20% in response to the EOR flood to date. Pulse expects the production rates to continue to improve as the solvent bank grows and sweeps through the Nisku D pool. Additionally, Pulse has been monitoring various technical indicators of the produced oil, including the American Petroleum Institute (API) Gravity as an indicator of the progression of the solvent through the reef. The API Gravity of the oil at 12-04 (furthest well from the injection point) has increased from 40.3° to 41.1°. At Pulse’s 15-04-051-09W5 well (closest well to the injection point), the API Gravity has now increased from 41.5° in June 2025 to 52.6° in November 2025. These independent lab-measured results give Pulse’s team high levels of confidence the flood is working as forecasted with the injected solvent becoming miscible with the remaining oil in place.

Pulse Oil Corp. CEO, Garth Johnson commented, “This additional funding allows us to continue to advance the solvent injection phase of our Bigoray EOR project that has been ongoing since June 12, 2025. Currently, solvent prices remain low, and we are fortunate to be able to continue injection daily at these lower prices. The EOR project is beginning to show positive results within our Nisku D pool. The Nisku D and E pools have already produced nine million barrels of sweet light crude oil on primary and water flood production. Analog pools surrounding Pulse’s D and E pools which have implemented EOR solvent injection, have all enjoyed significant further oil production from these prolific pools. We will continue to monitor injection and production rates as we continue to execute our EOR program plan.”

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 the anticipated receipt of the increased principal under Loans and the intended use of such funds along with the positive results to date of the EOR program due to continued solvent injection. 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, continued financing being available at acceptable terms and access to market for the Company’s EOR Project solvent supply.

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, solvent injection supply and prices, continued production growth, 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; 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 its profile on the System for Electronic Document Analysis and Retrieval + (SEDAR+) at www.sedarplus.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.

About Pulse

Pulse is a Canadian company incorporated under the *Business Corporations Act* (Alberta) that is primarily focused on a 100% working interest in the EOR 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 has instituted 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 \$3.1 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.

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