

Source: Pulse Seismic Inc.



## **PULSE SEISMIC INC. ANNOUNCES RENEWALS OF NORMAL COURSE ISSUER BID AND REVOLVING CREDIT FACILITY**

CALGARY, Alberta, December 19, 2017 (GLOBE NEWSWIRE) – Pulse Seismic Inc. (TSX:PSD) (OTCQX:PLSDF) (“Pulse” or “the Company”) announces that the Toronto Stock Exchange (the “TSX”) has accepted the Company’s Notice of Intention to purchase through a normal course issuer bid up to 3,053,815 common shares (representing 10 percent of the public float of 30,538,152 common shares as at December 14, 2017). All shares will be purchased through the facilities of the TSX or alternative trading platforms and all shares purchased under the normal course issuer bid will be cancelled. The duration of the normal course issuer bid will be from December 21, 2017 through December 20, 2018. As of December 14, 2017, there were 54,083,517 common shares issued and outstanding.

The Company’s purchase of shares during any trading day will not exceed 8,493 common shares (representing 25 percent of the average daily trading volume of 33,974 shares traded on the TSX during the most recently completed six calendar months preceding the filing of the Notice of Intention), subject to Pulse’s ability to make block purchases in accordance with the TSX facilities and rules.

Pulse believes that its common shares may from time to time be undervalued.

During the period from December 21, 2016 through December 14, 2017, Pulse purchased 1,837,543 common shares under the normal course issuer bid at a weighted average price of \$2.79 per share.

Additionally at this time, the Company has extended its revolving credit facility for an additional year. The new maturity date of the facility is February 13, 2021. The facility’s available borrowing amount remains at \$30.0 million and is undrawn at this time. Up to \$5.0 million of the revolving facility continues to be available as an operating line of credit. The credit facility is with a syndicate led by TD Bank and includes ATB Financial and continues to include an accordion feature which allows Pulse to increase the facility’s size up to \$70.0 million, subject to the consent of the lenders. The accordion incurs no renewal or standby fees.

### **CORPORATE PROFILE**

Pulse is a market leader in the acquisition, marketing and licensing of 2D and 3D seismic data to the western Canadian energy sector. Pulse owns the second-largest licensable seismic data library in Canada, currently consisting of approximately 28,600 square kilometres of 3D seismic and 447,000 kilometres of 2D seismic. The library extensively covers the Western Canada Sedimentary Basin where most of Canada’s oil and natural gas exploration and development occur.

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