

Source: Pulse Seismic Inc.



PULSE ANNOUNCES A \$4.0 MILLION SEISMIC DATA LICENSING AGREEMENT AND PROVIDES 2022 REVENUE UPDATE

CALGARY, Alberta, January 16, 2023 (GLOBE NEWSWIRE) – Pulse Seismic Inc. (TSX:PSD) (OTCQX:PLSDF) (“Pulse” or the “Company”) is pleased to announce the signing of a \$4.0 million seismic data licensing sales contract. The license is for 3D seismic data located in a liquids rich fairway in West Central Alberta. In this area, Pulse’s data library provides significant seismic coverage, which is critical for today’s data focused exploration and development companies.

At this time, the Company also wishes to update shareholders by providing its preliminary revenue estimate for 2022. Total revenue is expected to approximate \$9.6 million for the calendar year ended December 31, 2022.

Pulse continues to be debt-free, has an undrawn revolving credit facility with \$25.0 million of borrowing capacity, and currently has a cash balance of approximately \$5.3 million.

These figures are preliminary and have not yet been audited or reviewed by the auditors. The Company will release its 2022 annual and fourth quarter financial results on February 16, 2023, after markets close.

Significant quarterly and annual fluctuations in data sales are intrinsic to the seismic data library business. The Company remains focused on maintaining a strong balance sheet, a low-cost structure and providing excellent customer care.

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 largest licensable seismic data library in Canada, currently consisting of approximately 65,310 square kilometres of 3D seismic and 829,207 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.

For further information, please contact:

Neal Coleman, President and CEO

Or

Pamela Wicks, VP Finance and CFO

Tel.: 403-237-5559

Toll-free: 1-877-460-5559

E-mail: info@pulseseismic.com.

Please visit our website at www.pulseseismic.com