

Source: Pulse Seismic Inc.



PULSE SEISMIC INC. RECEIVES TSX APPROVAL FOR NORMAL COURSE ISSUER BID

CALGARY, Alberta, December 18, 2023 (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 commence a normal course issuer bid (“NCIB”). The NCIB allows Pulse to purchase up to 2,957,406 common shares (representing 10 percent of the public float of 29,574,064 common shares as at December 13, 2023). All shares will be purchased through the facilities of the TSX and/or alternative Canadian trading platforms. All shares purchased under the normal course issuer bid will be cancelled. The duration of the normal course issuer bid will be from December 20, 2023 through December 19, 2024. As of December 13, 2023, the Company had 52,637,463 common shares outstanding.

The Company’s purchase of shares during any trading day will not exceed 2,618 common shares (representing 25 percent of the average daily trading volume of 10,472 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.

During the period from November 16, 2022 through November 15, 2023, the NCIB allowed Pulse to purchase up to 3,070,659 common shares. During that period, Pulse purchased 996,854 common shares under the normal course issuer bid at a weighted average price of \$1.91 per share. All shares were purchased through the facilities of the TSX and/or alternative Canadian trading platforms. All shares purchased under the normal course issuer bid were cancelled.

Since 2003, Pulse has returned approximately \$137.8 million to its shareholders through dividends and share buybacks. Of this total \$48.1 million was for share purchases. Pulse believes that its shares may be undervalued from time to time and that share repurchases can be an attractive investment opportunity that will benefit the remaining shareholders of the company by increasing their proportionate equity investment in the company.

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.

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