

Source: Pulse Seismic Inc.



PULSE SEISMIC INC. ANNOUNCES A \$7.7 MILLION SEISMIC DATA LICENSING AGREEMENT

CALGARY, Alberta, November 3, 2023 (GLOBE NEWSWIRE) – Pulse Seismic Inc. (TSX:PSD) (OTCQX:PLSDF) (“Pulse” or the “Company”) is pleased to announce the signing of a \$7.7 million seismic data licensing sales contract.

The sale announced today brings 2023 year-to-date seismic data library sales to \$30.7 million, a 328% increase over full year 2022 seismic data library sales.

This significant data licensing agreement builds upon the Company’s increasing year-over-year data sales, and further improves its strong financial position. Pulse operates with a very lean cost structure and has low capital requirements. Significant sales such as this, produces material incremental free cashflow to Pulse.

Currently, Pulse pays a regular quarterly dividend, representing an annualized dividend of \$0.055 per share. Additionally, in the third quarter of 2023, Pulse paid a special dividend of \$0.15 per share. The Company also utilizes a normal course issuer bid to purchase its shares on the TSX and has bought and cancelled 979,206 shares to date in 2023. The value of capital returned to shareholders to date in 2023 through both dividends and share buybacks approximates \$12.0 million.

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.

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