

Source: Pulse Seismic Inc.



PULSE SEISMIC INC. ENTERS INTO AUTOMATIC SHARE PURCHASE PLAN

CALGARY, Alberta, February 20, 2024 (GLOBE NEWSWIRE) – Pulse Seismic Inc. (TSX:PSD) (OTCQX:PLSDF) (“Pulse” or the “Company”) announces that it has entered into an automatic share purchase plan (“ASPP”) with a broker, in order to facilitate repurchases of Pulse’s common shares under its previously announced normal course issuer bid (“NCIB”).

Pulse previously announced that it had received approval from the Toronto Stock Exchange (“TSX”) to, during the 12-month period commencing December 20, 2023, and terminating December 19, 2024, purchase up to 2,957,406 common shares, representing 10% of the public float of 29,574,064 common shares outstanding as of December 13, 2023, by way of a NCIB on the TSX and/or through alternative trading platforms. Since the beginning of the NCIB on December 20, 2023, the Company has purchased 634,400 common shares at a weighted average price per shares of \$1.88 for a total of \$1.2 million. All common shares purchased under the NCIB have been cancelled.

During the effective period of its ASPP, Pulse’s broker, Peters and Co. Limited, may purchase common shares at times when Pulse would not be active in the market due to regulatory restrictions, including insider trading rules, and Pulse’s own internal trading blackout periods. Purchases will be made by Pulse’s broker based on parameters set by Pulse when it is not in possession of any material non-public information about the Company or its securities, and in accordance with the limits and other terms of the ASPP. The ASPP has been entered into in accordance with the requirements of applicable Canadian securities laws.

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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