

Source: Pulse Seismic Inc.



PULSE SEISMIC INC. PROVIDES 2021 SALES UPDATE AND ANNOUNCES ADDITION OF DIRECTOR OF GEOSCIENCE

CALGARY, Alberta, December 13, 2021 (GLOBE NEWSWIRE) – Pulse Seismic Inc. (TSX:PSD) (OTCQX:PLSDF) (“Pulse” or the “Company”) is pleased to report the completion of the \$17.0 million seismic data licensing contract that was signed and previously announced in May 2021.

The licence was for 3D seismic data located in a liquids rich fairway in the west shale basin with multi-zone potential in Central Alberta. As previously disclosed, on signing the deal in May, the Company delivered \$7.3 million of seismic data, with the remainder of the data agreed to be selected by the customer at any time before April 15, 2022. Today the remaining data was delivered to the customer resulting in the recognition of an additional \$9.7 million of seismic data sales revenue in 2021.

“I am pleased to announce that the fulfillment of this contract in 2021 will result in Pulse achieving the second highest level of annual seismic data library sales revenue in the Company’s history,” commented Neal Coleman, President and CEO of Pulse. “Including this \$9.7 million, data library sales to date in the fourth quarter of 2021 are approximately \$14.1 million, bringing our year-to-date data library sales to approximately \$46.6 million.”

Concurrently, the Company also would like to report the appointment of Mantu Sihota, P.Geoph to the position of Director, Geoscience effective January 1, 2022. Mantu has been working with the Company in an advisory capacity since March 2021.

“I am extremely pleased to have Mantu join the Company as we continue to adapt to the challenges and opportunities of energy transition,” stated Neal Coleman. “Mantu brings over 27 years of experience in geoscience in the Western Canadian Sedimentary Basin, most recently as Chief Geophysicist for a large E&P company. He has a proven track record of success in technical, leadership and business development roles, which adds tremendous value to the Pulse team,” Coleman added.

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