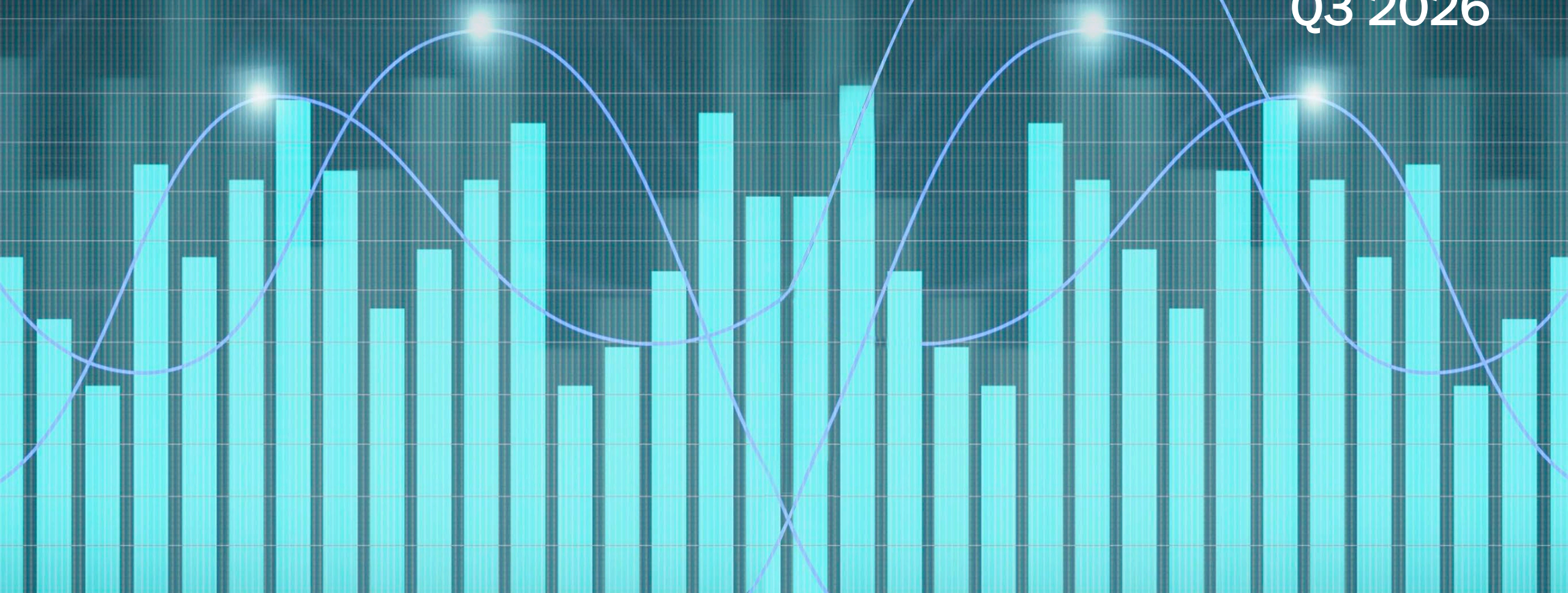




THE POWER OF Performance

Q3 2026



ADVISORIES

FORWARD-LOOKING INFORMATION

This presentation contains information that constitutes “forward-looking information” or “forward-looking statements” (collectively, “forward-looking information”) within the meaning of applicable securities legislation.

The forward-looking information and material risk factors that could affect this forward-looking information are discussed in detail in the Forward-Looking Information and Risk Factors section of Pulse’s MD&A for the most recent calendar year and interim periods, which can be found on SEDAR+ at www.sedarplus.ca and on Pulse’s corporate website at www.pulsesismic.com.

NON-GAAP MEASURES

This presentation contains non-GAAP measures. The Company’s continuous disclosure documents provide discussion and analysis of “EBITDA”, “EBITDA per share”, “EBITDA margin”, “shareholder free cash flow”, “shareholder free cash flow per share”, and “shareholder free cash flow margin”. These financial measures do not have standard definitions prescribed by IFRS and, therefore, may not be comparable to similar measures disclosed by other companies. The Company has included these non-GAAP financial measures because management, investors, analysts and others use them as measures of the Company’s financial performance.

The non-GAAP measures are discussed in detail in the Non-GAAP Financial Measures and Reconciliations section of Pulse’s MD&A for the most recent calendar year and interim periods, which can be found on SEDAR+ at www.sedarplus.ca and on Pulse’s corporate website at www.pulsesismic.com.

KEY TRADING FACTS

PULSE SEISMIC INC.
TSX: PSD
OTCQX: PLSDF

Information as at September 30, 2026, unless otherwise specified

Trading Symbols	TSX: PSD OTCQX: PLSDF
Corporate Headquarters	Calgary, Alberta, Canada
Stock Price	\$2.90
Shares Outstanding	50,708,857
Avg. Daily Trading Volume (Q3 2026)	43,125
Institutional Ownership	24%
Insider Ownership	23%
Market Capitalization	\$147.1MM
Enterprise Value	\$138.4MM
52-Week Trading Range	\$2.67 - \$5.24

OUR PEOPLE MANAGEMENT TEAM



Pamela Wicks

President & Chief Executive Officer

VP Finance & Chief Financial Officer

Curtis Gilles

Sales and Marketing

Brian Ingenthron

Sales and Marketing

Cory Major

Director of Applied Technology and Data Services

Mantu Sihota

Director of Geoscience

Ashley Ting

Corporate Controller

DIRECTORS

Robert Robotti, Board Chair

Founder and CIO, Robotti & Company Advisors, LLC
Independent Director

Paul Crilly

Independent Director

Dallas Droppo

Independent Director

Patrick Ward

Independent Director

Melanie Westergaard

Independent Director

Pamela Wicks

Ex Officio Director

FINANCIAL SPOTLIGHT



FINANCIAL SPOTLIGHT

METRICS THAT MATTER

EBITDA MARGIN

We are a data-driven, cash-based business. Our EBITDA margin, or cash margin, on data library sales averaged 76% for the last five-year period from 2021 to 2025.

SHAREHOLDER FREE CASH FLOW

EBITDA plus non-cash and non-recurring expenses, less current income tax and net of financing costs/income.

Shareholder Free Cash Flow is unencumbered cash available to grow the library and generate cash returns for shareholders.

EBITDA

EBITDA is calculated as earnings or loss from operations before interest, taxes, depreciation and amortization.

FINANCIAL SPOTLIGHT

Q3 2026 FINANCIAL UPDATE

- Regular quarterly dividend of \$0.0175 per share plus a special dividend of \$0.10 per share was paid on March 26, 2026
- In April 2026 the regular dividend was increased from \$0.07 per share annually to \$0.075 per share annually
- The new quarterly regular dividend is \$0.01875 per share
- Regular quarterly dividends of \$0.01875 per share was paid on May 26, 2026 and August 25, 2026.

\$22.8MM

TOTAL REVENUE

\$7.5MM

SCB, SBC and SG&A EXPENSES

\$15.3M

EBITDA

\$12.5MM

SHAREHOLDER FREE CASH FLOW

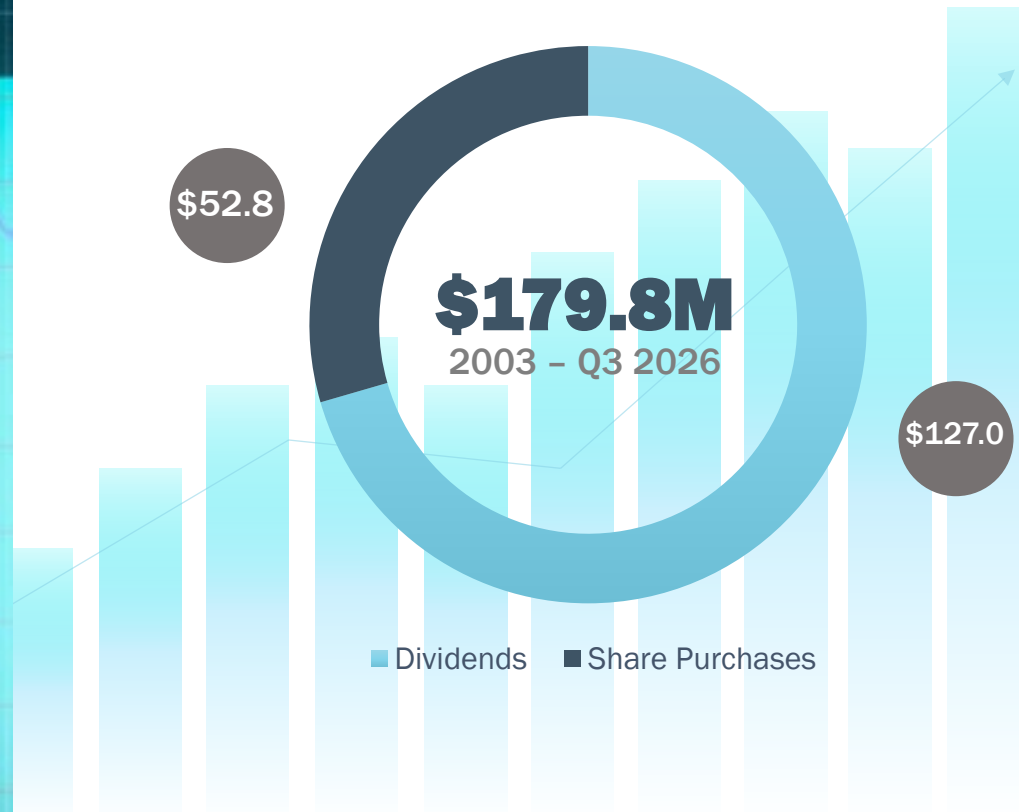
\$20.9MM

WORKING CAPITAL

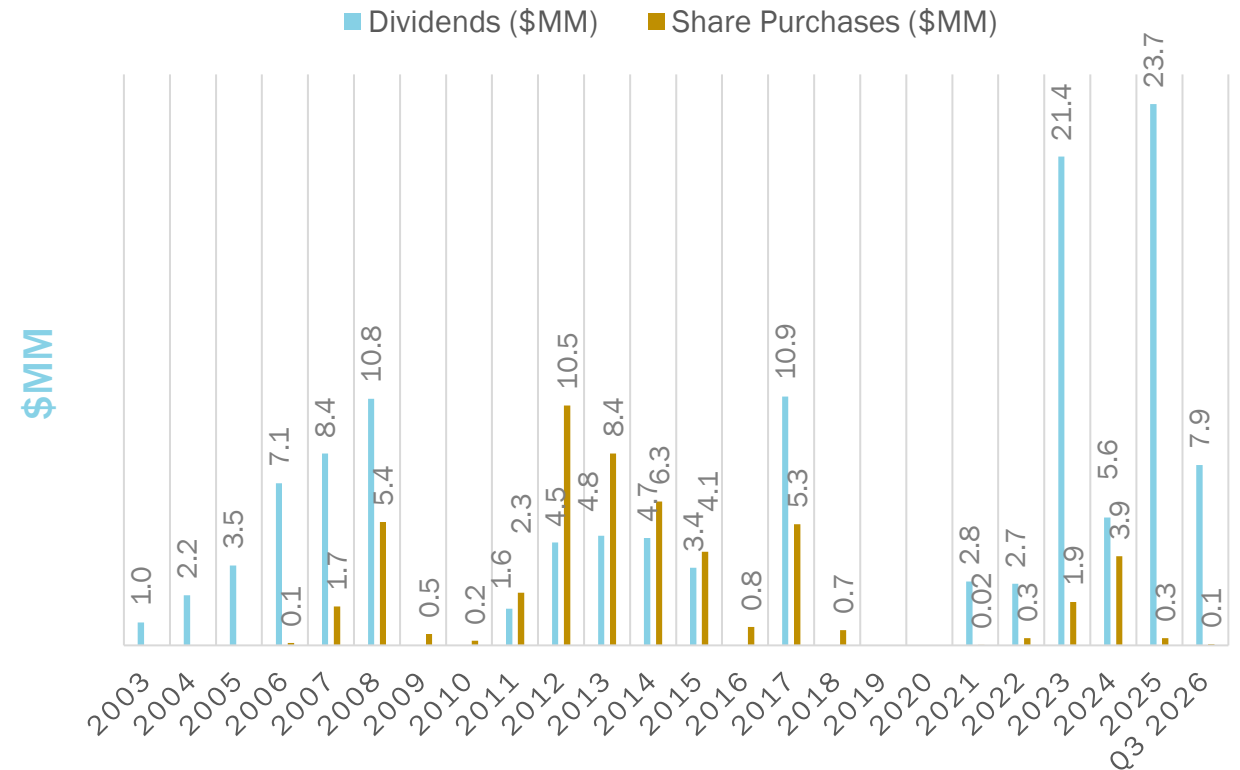
FINANCIAL SPOTLIGHT

SHAREHOLDER VALUE THROUGH DIVIDENDS AND SHARE PURCHASES

TOTAL SPENDING ON DIVIDENDS AND SHARE PURCHASES (\$MM)

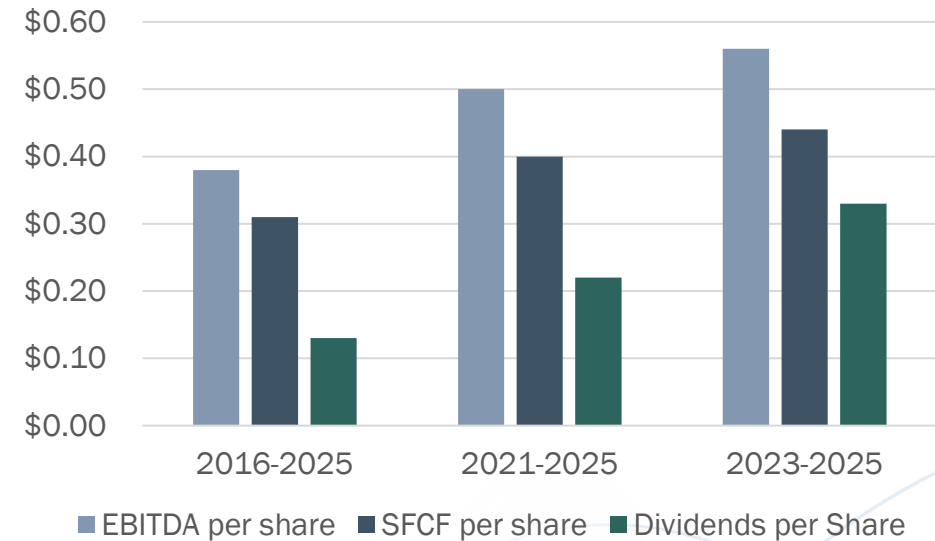
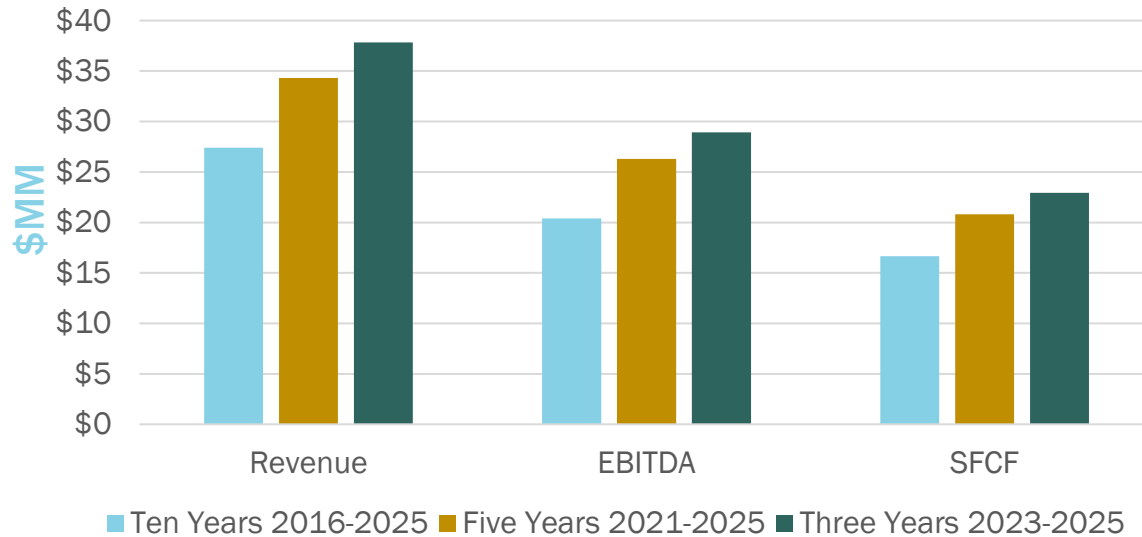


DIVIDENDS AND SHARE PURCHASES



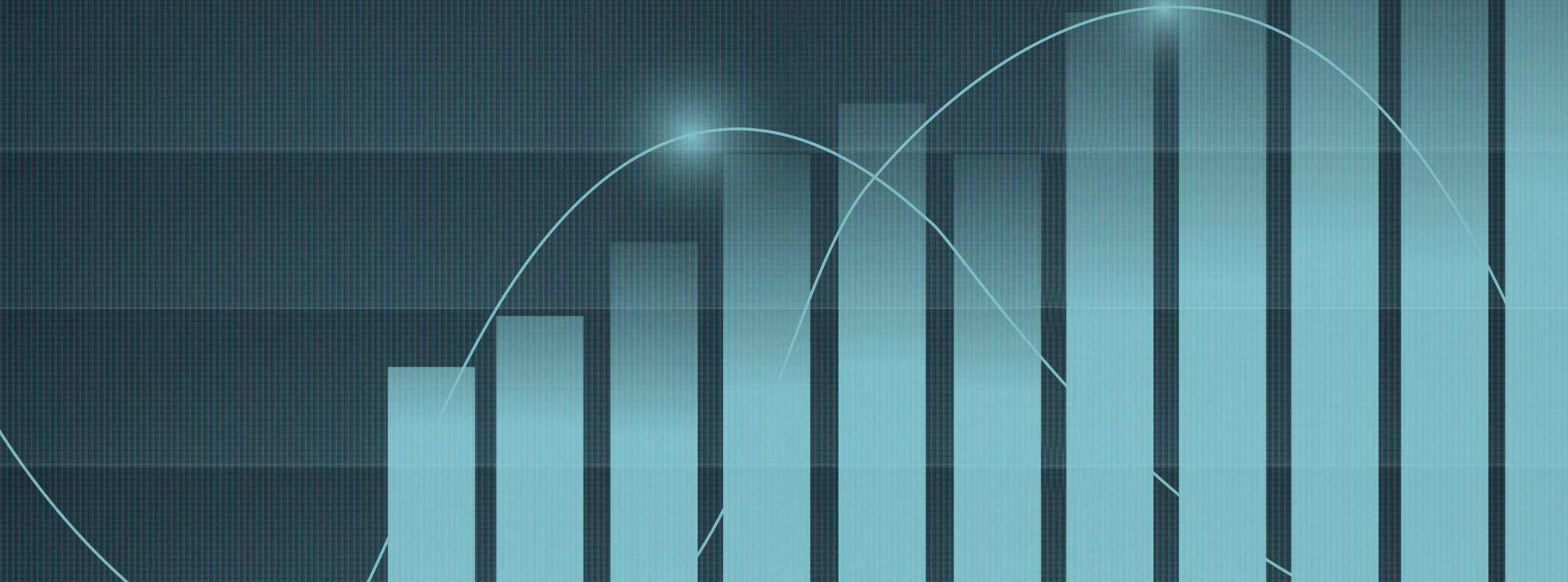
FINANCIAL SPOTLIGHT

HISTORICAL AVERAGES



Sales fluctuate from year to year but our focus on sustainability leads to steady progress overall.

DRIVING SUSTAINABLE RETURNS

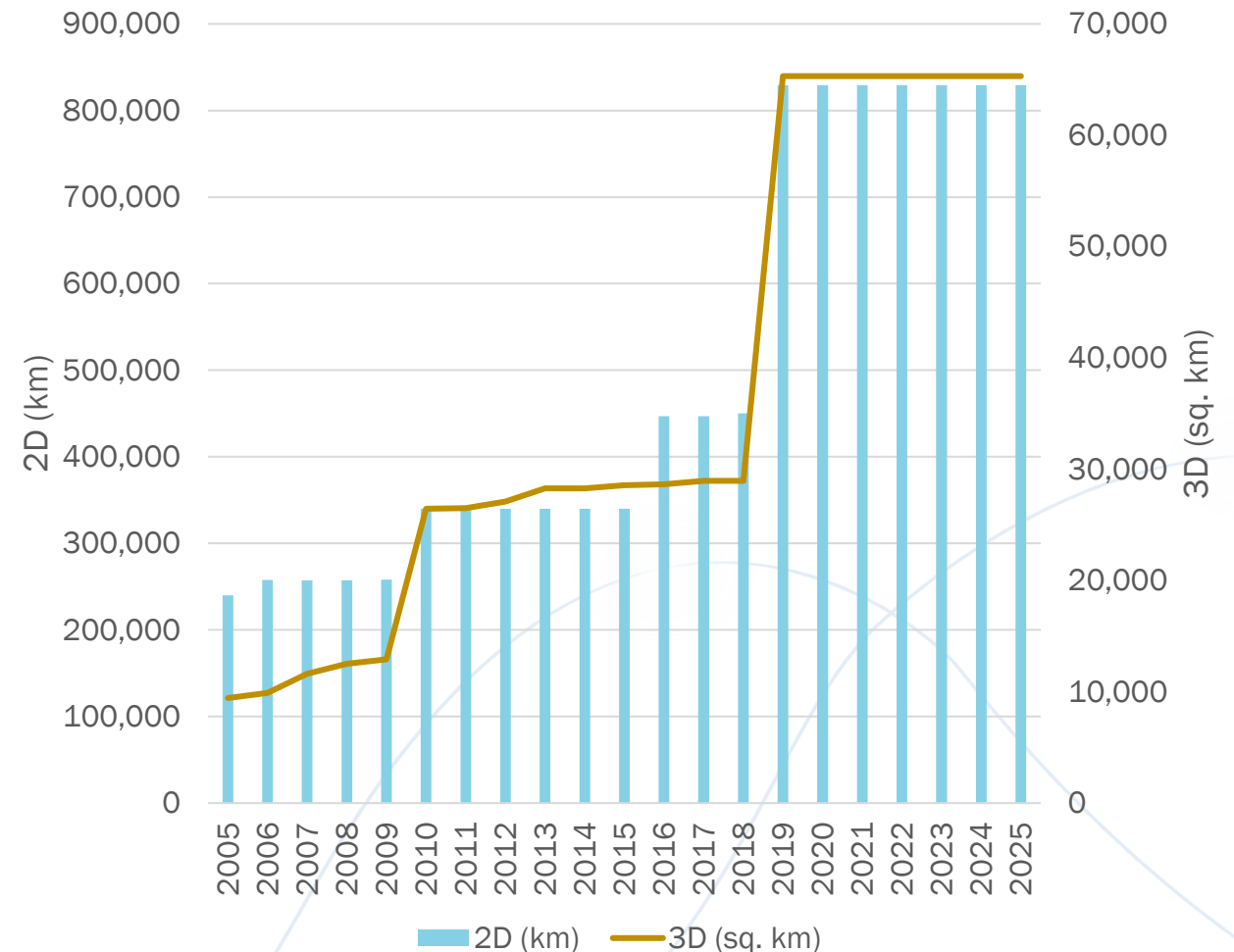


DRIVING SUSTAINABLE RETURNS

GROWING THE SEISMIC LIBRARY

- › January 15, 2019, we acquired 100 percent of the shares of Seitel Canada Ltd. for \$62.8MM. Included 36,354 net km² of 3D and 379,207 net km of 2D seismic data.
- › January 26, 2016, we acquired approximately 107,000 net km of 2D and 87 net km² of 3D seismic data for \$3.65MM.
- › September 30, 2010, we acquired the seismic assets of Divestco Inc. for \$75.5MM. Included approximately 13,500 km² of 3D and 82,000 net km of 2D seismic data.

SIZE OF THE SEISMIC DATA LIBRARY



DRIVING SUSTAINABLE RETURNS CURRENT SEISMIC COVERAGE

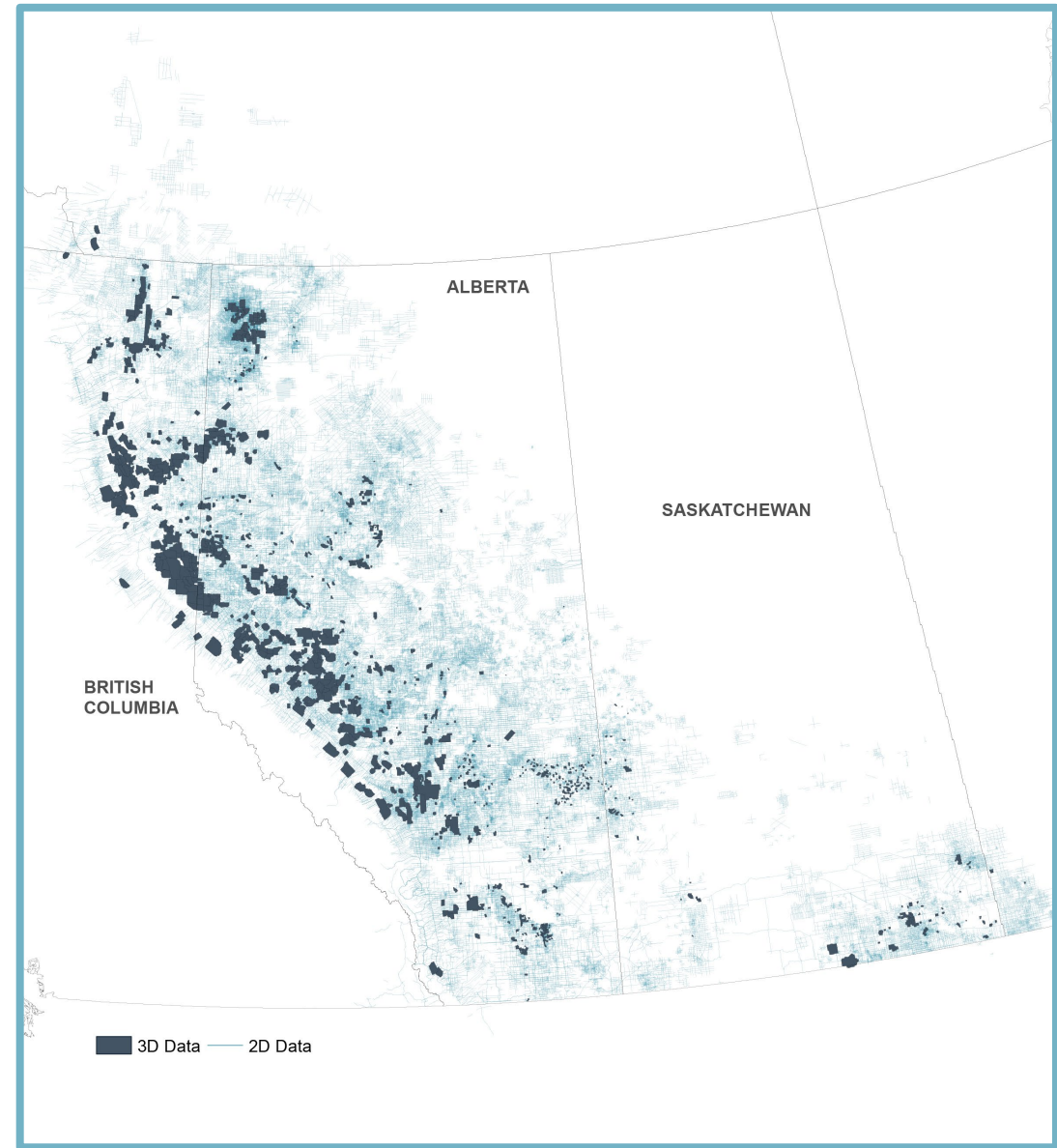
Western Canada's Premium
Licensable Seismic Dataset

65,310

Sq. km of 3D
seismic

829,207

Lin. km of 2D
seismic



DRIVING SUSTAINABLE RETURNS

GENERATING REVENUE: TWO TYPES OF DATA LIBRARY SALES

TRADITIONAL SALE

A licence of 2D or 3D data from Pulse's library to E&P, alternative energy or related companies requiring high-quality subsurface data.

TRANSACTION-BASED SALE

Licences to Pulse's proprietary seismic data are subject to strict terms of use and are transferable to other entities only under specific circumstances.

A change of control over a licensee leads to new licencing fees owing by the controlling entity to retain the data licence. The licence agreement signed between Pulse and the original licensor of the data details the terms for a future change of control.

A licensor of Pulse's seismic data, selling all or part of their owned assets, can not transfer the data license. The asset buyer will purchase a licence to the required seismic.

DRIVING SUSTAINABLE RETURNS

DRIVERS OF TRADITIONAL DATA LIBRARY SALES



CROWN MINERAL LAND SALES

New players &
Multizone Oil and
Natural Gas
Targets



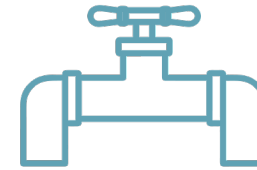
NEW PROCESSING

Improved
Interpretation
Potential



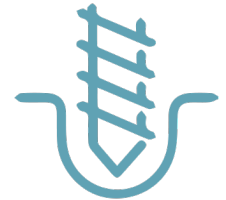
EXPLORATION

Oil and Gas
or Alternative
Energy Companies



NEW PIPELINES & INFRASTRUCTURE

Economically
Viable
Development



NEW DRILLING TECHNOLOGY

Plays Become
More Economic

DRIVING SUSTAINABLE RETURNS

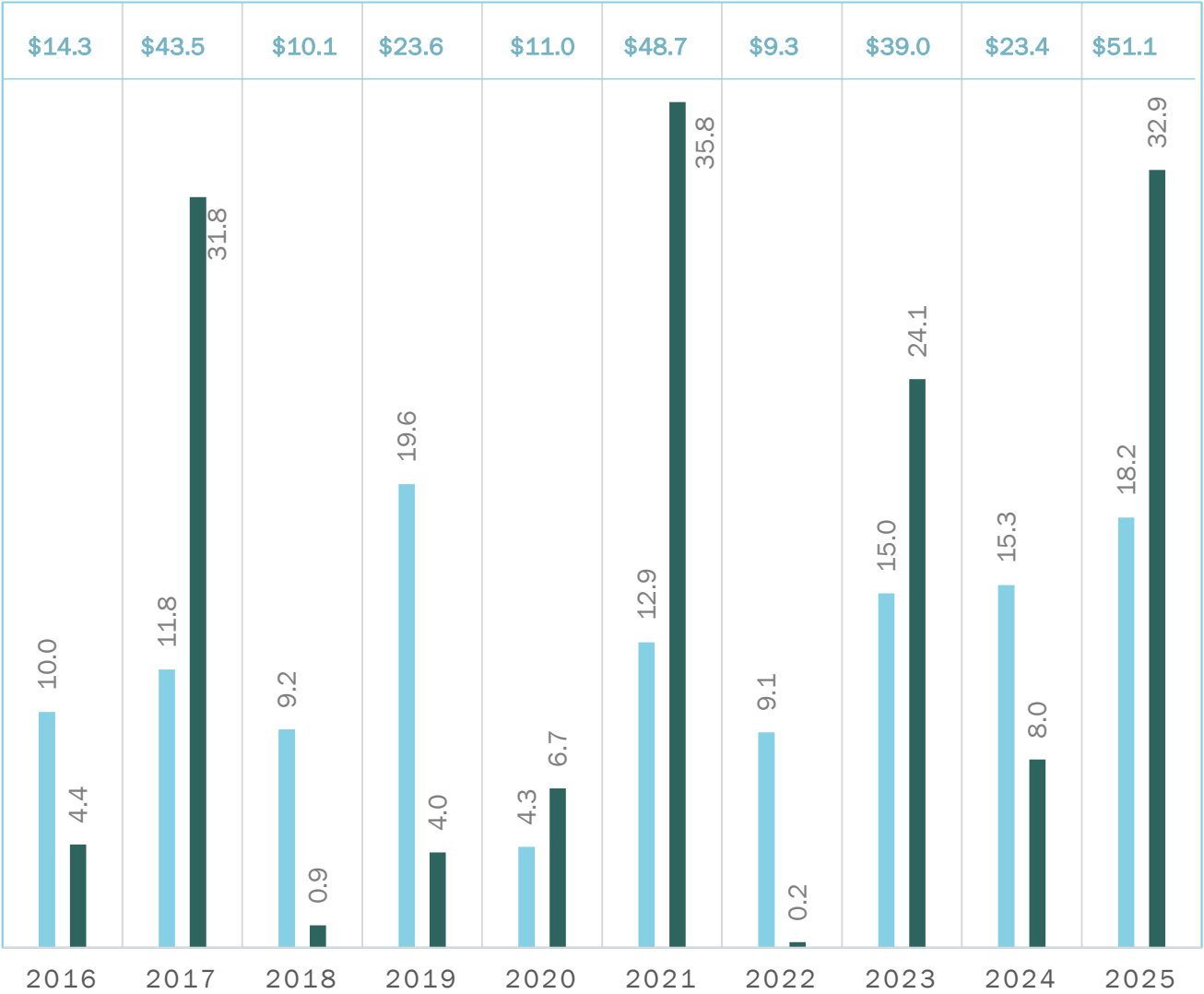
DATA SALES PROFILES

TRADITIONAL AND TRANSACTION-BASED SALES

Total Revenue (In millions)

(in millions of dollars)

■ Traditional Sales ■ Transaction-Based Sales



BUILDING RESILIENCE FOR A PROFITABLE FUTURE



BUILDING RESILIENCE FOR A PROFITABLE FUTURE

A STRONG POSITION

We are positioned for a volatile commodity-price environment and annual revenue fluctuations characteristic of our industry.

LICENCE AGREEMENTS

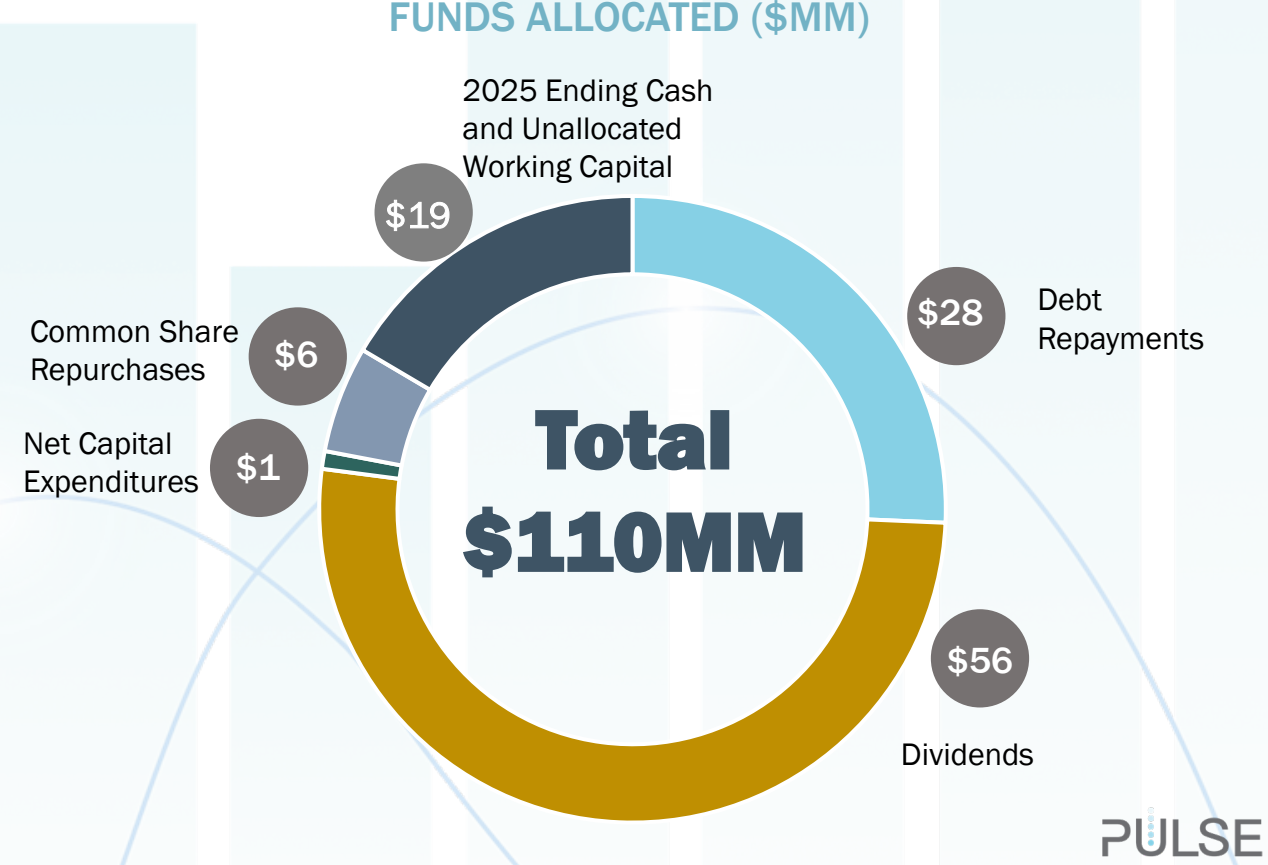
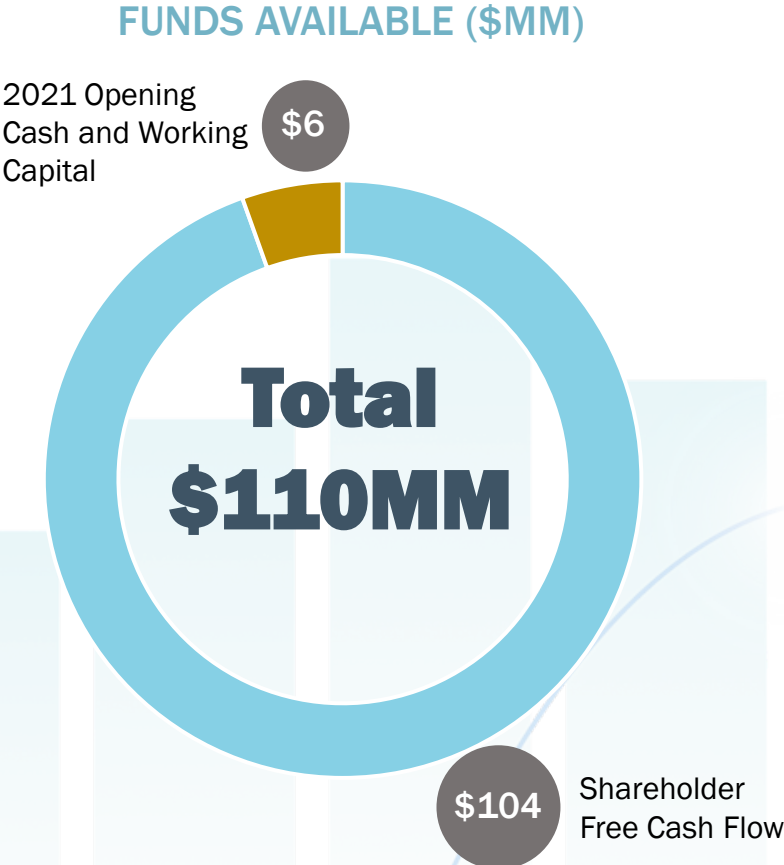
- › Seismic data is *licensed* to customers. We retain ownership of the data.
- › Our licence agreement governs what a licensor can do with the data when they are involved in future corporate transactions. M&A and asset sales can lead to relicensing fees or new licence sales. These are transaction-based sales, which contribute to annual sales volatility.
- › Traditional sales are perpetual licences to data required for drilling and development.

LOW-COST BUSINESS MODEL

- › Our small team of people manages a digital asset using strict cost control, with no labour crews, field equipment, or annual capex requirements.
- › Positive annual EBITDA and free cash flow have been continual.
- › The dollar amount varies widely from year to year due to the impact of revenue fluctuations. Increases in revenue lead to minimal incremental costs.

BUILDING RESILIENCE FOR A PROFITABLE FUTURE

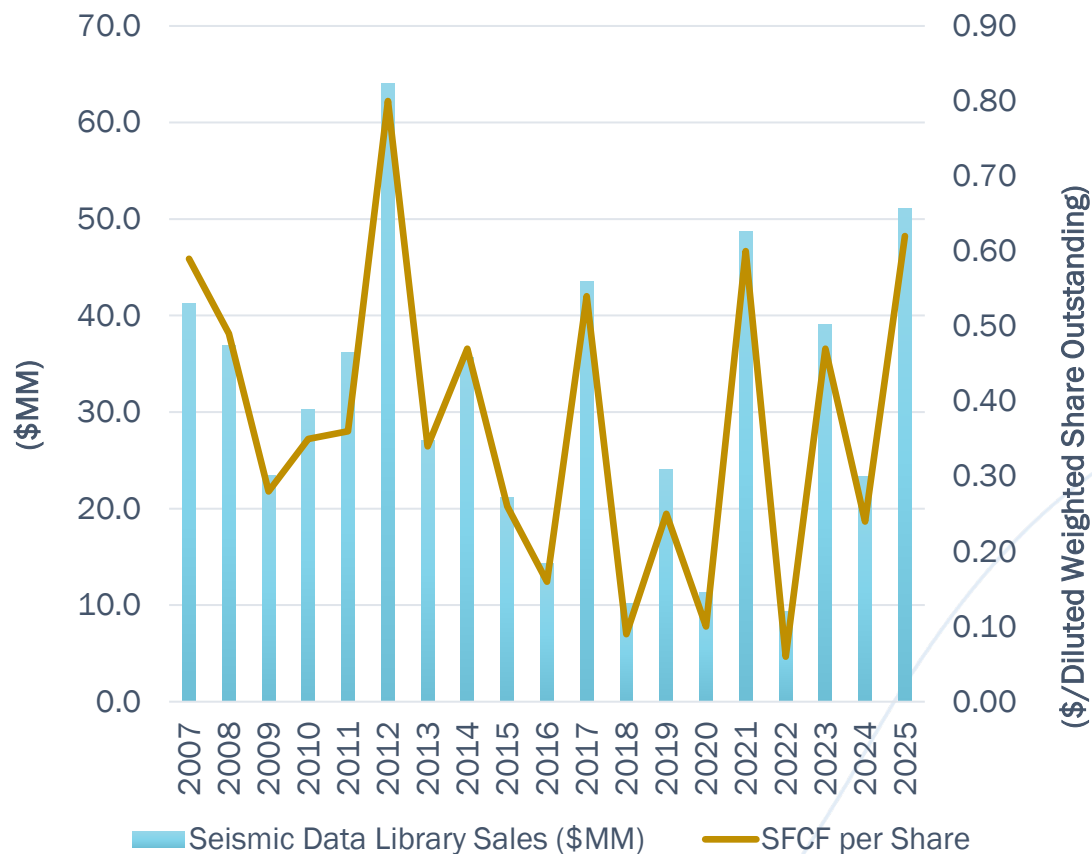
FIVE-YEAR ALLOCATION OF FUNDS 2021-2025



BUILDING RESILIENCE FOR A PROFITABLE FUTURE

SEISMIC DATA LIBRARY SALES STRONGLY CORRELATE TO SHAREHOLDER FREE CASH FLOW

SEISMIC DATA LIBRARY SALES VS. SFCF PER SHARE



BUILDING RESILIENCE FOR A PROFITABLE FUTURE

HOW EBITDA CONVERTS TO SHAREHOLDER FREE CASH FLOW

(\$ thousands except per share)	Three months ended September 30,		Nine months ended September 30,		2025 Full Year
	2026	2025	2026	2025	
Data library sales	17,308	3,416	22,765	44,491	51,090
Less:					
Salaries, internal commissions and benefits	2,186	1,038	3,907	3,772	4,873
Share-based compensation expense (recovery)	(357)	943	1,286	2,659	2,714
Other selling, general and administrative costs	732	691	2,282	2,030	2,656
EBITDA	14,747	744	15,290	36,030	40,847
Add:					
Net financing income	41	158	185	365	464
Less:					
Current income tax expense	3,303	331	2,930	8,672	9,715
SFCF	11,485	571	12,545	27,723	31,596
SFCF per share	0.23	0.01	0.25	0.55	0.62

BUILDING RESILIENCE FOR A PROFITABLE FUTURE

WHY INVEST IN PULSE

COMPETITIVE STRENGTHS

- › High barriers to entry for exploration and production (E&P) companies shooting their own data and for competing data providers
- › Replacement value of our seismic data library estimated at well over \$2B
- › Broad coverage in the Western Canadian Sedimentary Basin
- › Shareholder return focused

OPPORTUNITIES

- › Recent pipeline and LNG infrastructure improvements has increased takeaway capacity with more projects approved and/or under construction
- › Improved energy policy
- › Increased E&P capex
- › Increased oil prices
- › Potential for transaction-based data sales due to Industry mergers and acquisitions (M&A) activity
- › Ability to license seismic data in all commodity price phases

TIME-TESTED BUSINESS MODEL

- › Strong balance sheet
- › Debt-free
- › Return of capital through dividends and share buybacks
 - › Return of capital in 2025 of \$24.1M
- › Average 5-year EBITDA margins of 76%
- › Scalable business:
 - Ample financial capacity
 - Successful track record
 - Revenue leverage with low incremental costs

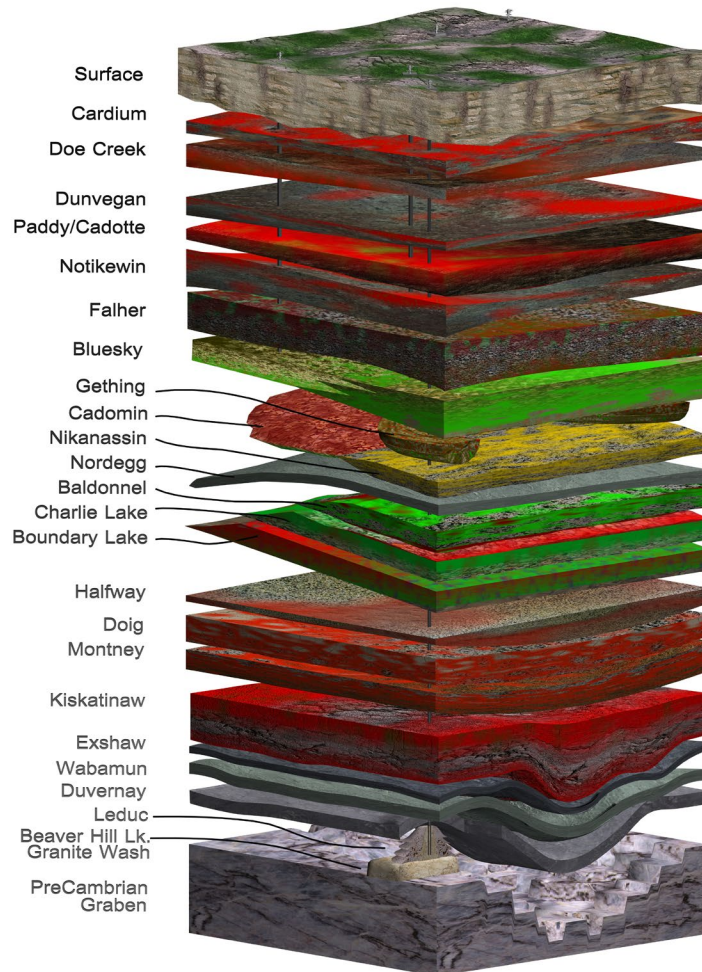
OUR PURPOSE AND IMPACT



OUR PURPOSE AND IMPACT

UNDERSTANDING OUR BUSINESS

Simplified
geological column,
greater Alberta
Deep Basin



WHAT WE DO:

Our business model: To repeatedly relicense high-quality 2D and 3D data to traditional and new energy companies.

WHY 2D:

2D seismic allows energy companies to plan broad land acquisition programs and exploration drilling concepts.

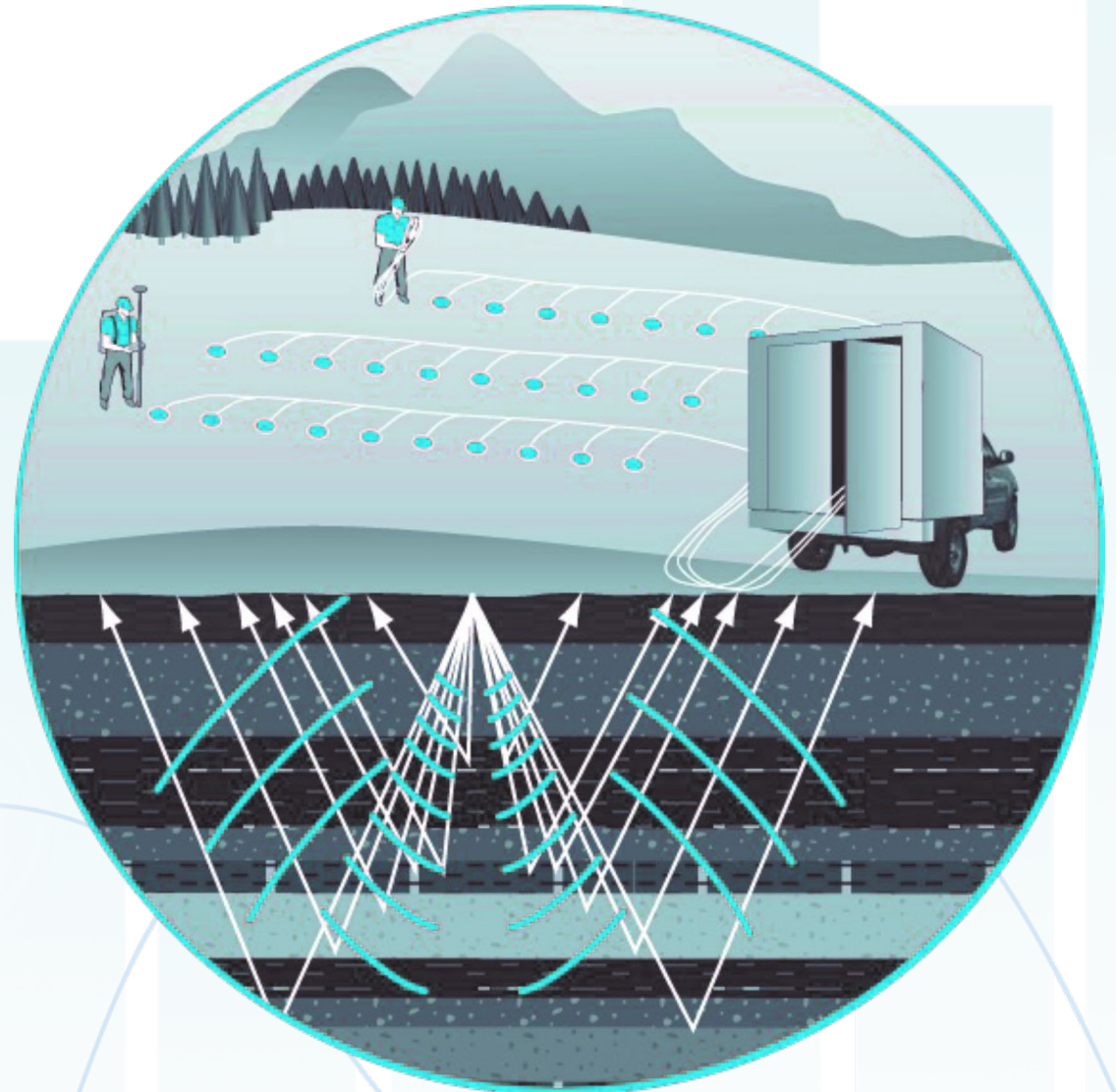
WHY 3D:

3D provides a more detailed and accurate picture of the subsurface.

OUR PURPOSE AND IMPACT

3D SEISMIC ENABLES DETAILED MODELLING OF GEOLOGICALLY COMPLEX TARGETS

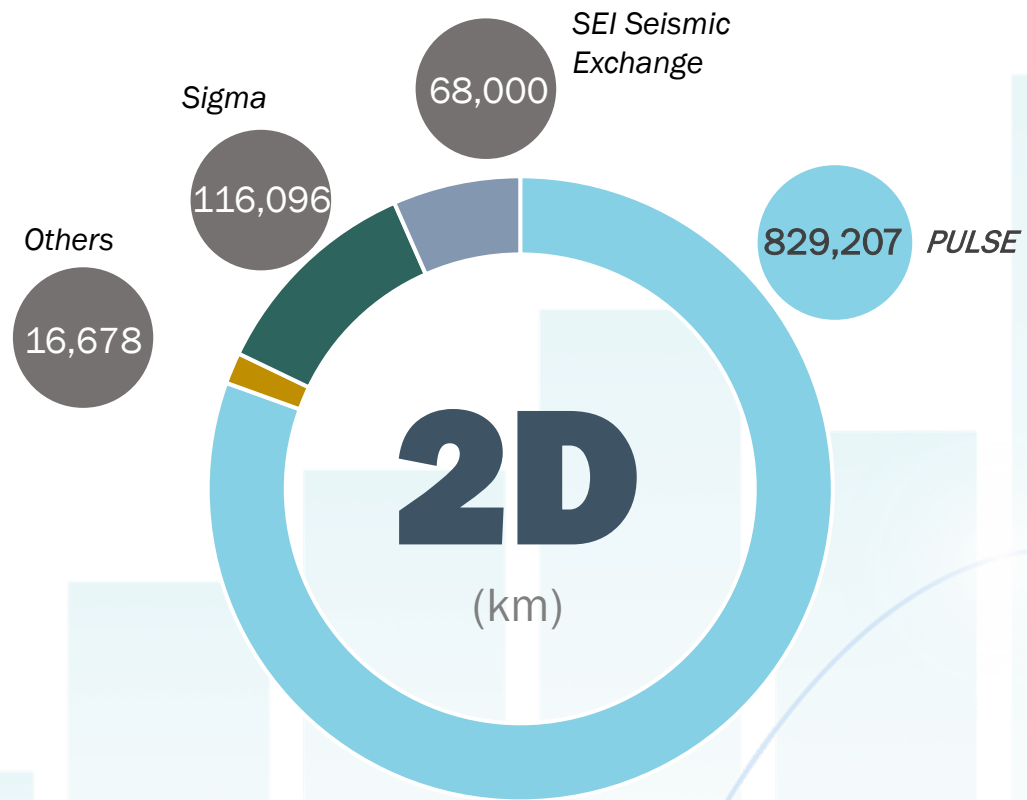
- › Seismic is critical for derisking horizontal drilling, unconventional plays like shale gas and tight light oil formations, as well as complex conventional drilling.
- › We have unique 3D seismic coverage.



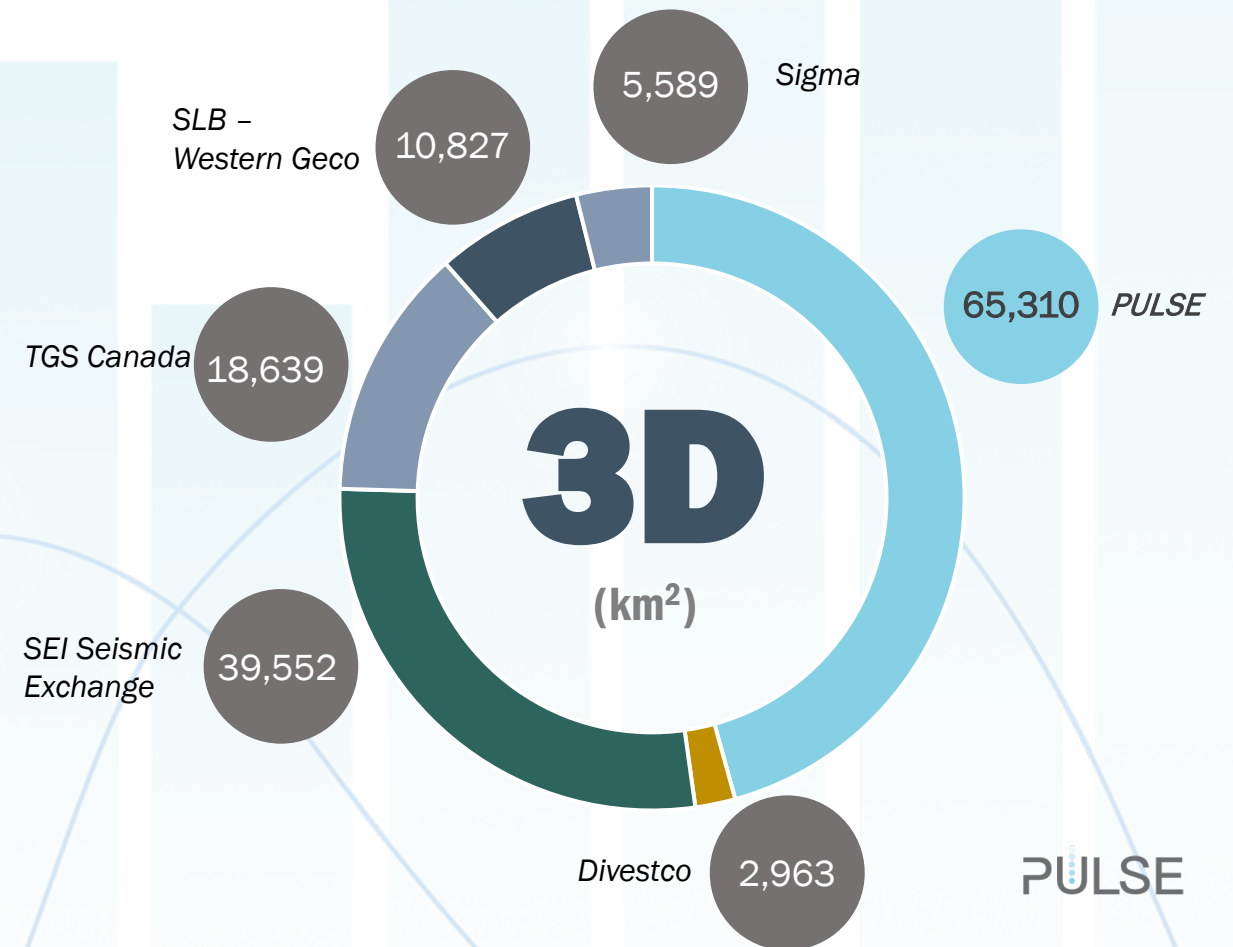
OUR PURPOSE AND IMPACT

A WESTERN CANADA MARKET LEADER

ESTIMATED CANADIAN 2D MARKET



ESTIMATED CANADIAN 3D MARKET



(Charts exclude seismic data held proprietarily by E&P Companies)

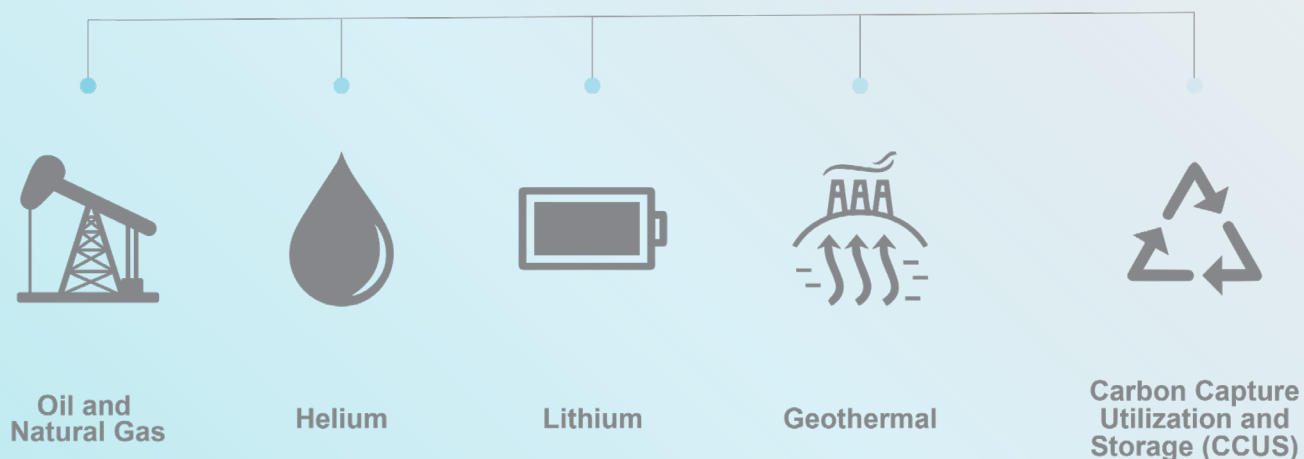
PULSE

OUR PURPOSE AND IMPACT SEISMIC DATA FOR SUBSURFACE EXPLORATION

Energy transition has contributed to data licensing revenue in recent years.

Existing and technology enhanced data improve subsurface characterization for structural mapping and validating and understanding the properties of subsurface reservoirs for oil and natural gas as well as energy transition exploration, planning, drilling, risk mitigation and avoidance, and well optimization.

PULSE



PULSE

PULSE

Energy Data. On Demand.



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421 7th Avenue SW
Calgary, AB T2P 4K9



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