



NEWS RELEASE

January 8, 2024

HORIZON PETROLEUM LTD. CONTRACTS PLUTUS INVEST AND CONSULTING GmbH TO PROVIDE INVESTOR RELATIONS SERVICES IN EUROPE

CALGARY, ALBERTA – Horizon Petroleum Ltd. (TSXV: HPL) ("Horizon" or the "Company") is pleased to announce that, subject to TSX Venture Exchange acceptance, the Company has entered into a consulting agreement with Plutus Invest and Consulting GmbH ("Plutus"), pursuant to which Plutus will provide the Company with marketing and communications services for a six-month term. The services provided by Plutus will be in consulting services with the Company's management relating to advertising, marketing, PR strategies and building investor awareness of the Company through Plutus's network in the European markets. The Company has agreed to pay Plutus a consulting fee of €103,000 payable upon the commencement of services. The consulting agreement with Plutus was negotiated through arm's length negotiations. The agreement with Plutus is subject to acceptance of the TSX Venture Exchange.

David Winter, CEO of the Company commented: "Horizon's European gas strategy and its gas development assets in Poland are attracting increasing numbers of investors in Europe. We look forward to working with Plutus to market Horizon to a wider network of investors in Europe as we develop our natural gas assets to help meet the energy needs in Europe."

ABOUT HORIZON

Calgary-based Horizon is focused on the appraisal and development of conventional oil & natural gas resources onshore Europe. The Management and Board of Horizon consist of oil & natural gas professionals with significant international experience.

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