



Horizon Petroleum Ltd.

Calgary, Alberta, Canada

May 26, 2026

HORIZON PETROLEUM TO COMMENCE OPERATIONS AT THE LACHOWICE GAS DEVELOPMENT IN POLAND

Calgary, Alberta, Canada – May 26, 2026. [Horizon Petroleum Ltd.](#) (“Horizon” or the “Company”) (TSX-V: HPL, FRA: HPM, Tradegate: HPM) is pleased to provide an operational update on progress toward first production from the early production phase of its cornerstone Lachowice gas development located within the Bielsko-Biala concession in southern Poland.

Dr. David Winter, Chief Executive Officer of Horizon, commented: “We are pleased that the contract for construction of the Lachowice 7 well pad has now been finalized, with field operations expected to commence during the second week of June. Discussions are also at an advanced stage for the execution of a drilling rig contract to undertake the Lachowice 7 well workover, with the re-entry and recompletion operations planned to begin in July. In preparation for operations, all long lead items, including the wellhead and tubing, have been secured and delivered in-country. We look forward to continuing our work with stakeholders and will provide further market updates as the initial development program advances over the coming months.”

Subject to a successful workover outcome, gas and/or electricity sales from the Lachowice 7 (“L7”) well are expected to provide the Company with its first cash flow. Production from the well will also serve as a long-term production test of the naturally fractured Devonian limestone and dolomite reservoirs encountered at Lachowice. The production data will provide important reservoir performance data that will help refine the wellbore completion design and optimise the field development plan. In addition, the commencement of continuous gas production is expected to support the conversion of a portion of the Company’s assigned probable (2P) reserves into the proven developed reserve category.

The Environmental Impact Assessment (“EIA”) permit application for the L7 early production facility has been submitted to the Regional Directorate for Environmental Protection (“RDEP”), with approval anticipated before year-end.

The Company also confirms that the local utility provider has completed the relocation of the power line that crossed the L7 wellsite. This work now provides Horizon with unrestricted access to the location for heavy equipment mobilization and commencement of construction activities.

Horizon is targeting initial gas and/or electricity sales and first cash flow from the early development phase by late in the first half of 2027.

Full Field Development Plan

Horizon has completed surveying activities related to the planned 75 km² 3D seismic program covering the Lachowice project area. Acquisition of the seismic survey is currently scheduled to commence in Q2 2027.

The Company has also initiated discussions with the regional gas distribution and pipeline operator regarding future access to transportation infrastructure. Concurrently, work is underway with the local municipality to rezone lands identified for the planned gas processing facility and future well sites for industrial use.

About Horizon Petroleum Ltd.

Calgary-based Horizon is focused on the appraisal and development of conventional oil & natural gas resources to increase energy independence and security in Europe. Horizon holds two concessions in Poland which contain significant undeveloped natural gas discoveries. The Company's initial focus is to commence development of the Lachowice gas field in the Bielska-Biala concession. The Management and Board of Horizon consist of oil & natural gas professionals with significant international experience.

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Forward-looking information is based on current expectations, estimates and projections that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by Horizon and described in the forward-looking information contained in this press release.

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