Horizon Petroleum Ltd.

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June 18, 2026

HORIZON PETROLEUM APPOINTS JOHN D. WRIGHT TO THE BOARD OF DIRECTORS

Calgary, Alberta – June 18, 2026 - Horizon Petroleum Ltd. (the "Company" or "Horizon") (TSX-V: HPL, FRA: HPM, Tradegate: HPM) is pleased to report the appointment of Mr. John D. Wright, to the Board of Directors of the Company. The Company also reports that Mr. Tan Shern Liang has elected to stand down from the Board for personal reasons with immediate effect. The Board has subsequently appointed Mr. Liang as a Special Advisor to the Board.

Mr. Wright has over 40 years of oil and gas and industry experience. He is currently Chairman of the Board of Alvopetro Energy Ltd. since 2013, Chairman of the Board of Grounded Lithium Corp. since 2022, and has been the President of Analogy Capital Advisors Inc. since 2017. He also served as the Chairman of the Board of Directors of Touchstone Exploration Inc. from 2012 until 2025 and was previously the President and Chief Executive Officer and a Director of Petrobank Energy and Resources Ltd., beginning in 2000. Mr. Wright was also the President and Chief Executive Officer of Petrominerales Ltd. from inception to May 2010 and then the Chairman of the Board until Petrominerales was acquired in 2013. In 2017, he was a Director, President and Chief Executive Officer of Ridgeback Resources Inc. Prior thereto, Mr. Wright was a director, President and Chief Executive Officer of Lightstream Resources Ltd. from 2011 to 2016. Previously, he served as the President and Chief Executive Officer of Pacalta Resources Ltd. from 1996 to 1999. Mr. Wright began his career in 1981 after graduating from the University of Alberta with a Bachelor of Science degree in petroleum engineering. Mr. Wright is a Professional Engineer and a Chartered Financial Analyst.

Dr. David Winter CEO of Horizon commented "We are very pleased to have a businessman of John's depth of corporate and international oil and gas experience to work with us to execute our European gas acquisition strategy and our exciting natural gas development in Poland. Our goal is to increase cleaner domestic energy production in Poland and Europe and to help improve energy independence and security. With his track record of building successful international oil and gas businesses, his appointment will provide Horizon with important corporate governance, capital markets and financing experience that will complement the current board and management team. We are sorry to see Mr. Tan Shern Liang leave the Board but will look forward to continuing to work with him as Special Advisor as we expand our investor outreach into Asia".

Mr. Wright added "I am very excited to assist management in building this ground floor opportunity into a sustainable natural gas production business in Europe. The development of Horizon's assets will help Poland achieve energy independence and security".

About Horizon Petroleum Ltd.

Calgary-based Horizon is focused on the appraisal and development of natural gas reserves and clean energy sources to increase energy independence and security in Europe. The Management and Board of Horizon consist of oil & gas, business and finance 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.

Although Horizon believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results, levels of activity and achievements and such statements are not guarantees of future performance.