Horizon Petroleum Ltd.

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Horizon Petroleum Announces Change to The Board Of Directors

Calgary, Alberta – July 20, 2026 - Horizon Petroleum Ltd. (the "Company" or "Horizon") (TSX-V: HPL, FRA: HPM, Tradegate: HPM) reports the resignation of Dr. Charle Gamba from the Board of Directors of the Company with immediate effect for personal reasons. Dr. Gamba was not standing for re-election at the Company's AGM that takes place on July 28, 2026.

Dr. David Winter CEO of Horizon commented "We would like to thank Dr. Gamba for his service on the Board of Directors and for his support as we have worked through a transition to a gas development company in Europe with its cornerstone assets in southern Poland."

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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This press release contains "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many *of which are beyond the control of Horizon. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur or be achieved.*

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.