Three Sixty Solar Inspired by Recent Exciting US Solar Industry Report

--Solar market reports best first quarter in industry history

VANCOUVER, BC, July 21, 2023 (GLOBE NEWSWIRE) —**Three Sixty Solar Ltd.** (NEO: VSOL) (OTC: VSOLF) ("Three Sixty," "Three Sixty Solar," or the "Company"), an innovative alternative energy design, manufacture, and sales organization focused on solar equipment supply to the global marketplace, is extremely pleased by recent outlook reports from the Solar Energy Industries Association (SEIA) and Wood Mackenzie. The positive outlook holds the potential for increased interest and impact for Three Sixty Solar.

Key Points:
- U.S. solar industry installed 6.1 gigawatts (GW) of solar capacity and had its best first quarter in history.
- The record quarter was driven in large part by supply chain challenges abating and delayed solar projects moving forward.
- Solar market predicted to triple in size over the next five years, bringing total installed solar capacity to 378 GW by 2028.
- Surge in demand from the Inflation Reduction Act (IRA), propels module manufacturing outlook from current <9GW to >60GW by 2026.
- 16 GW of module manufacturing facilities are under construction as of the end of Q1 2023.

Despite rising interest rates and an uncertain economy, residential solar installed 1.6 GW of solar capacity in Q1 2023, a 30% increase from Q1 2022. The residential solar segment is predicted to add 36 GW of solar by 2028, growing at an average annual rate of 6%.

The commercial solar market enjoyed a record first quarter, with 391 MW installed, on track for 12% growth in 2023.

Florida was the top solar state in Q1 2023 with 1.46 GW of utility-scale solar installations representing over 70% greater solar capacity in Q1 than the next highest state, California.

Largely due to these recent installations, the solar industry accounted for 54% of all new electricity-generating capacity added to the US grid in Q1.

Three Sixty Solar's CEO, Brian Roth states, "the landmark Inflation Reduction Act (IRA) holds great growth potential for the US solar industry as a whole. The law contains new credits that can be used in conjunction with the solar Investment Tax Credit, like the domestic content, energy communities, recent clarity form the US administration will help drive solar and storage investment in underserved communities. The IRA has already begun to unlock new market potential across the USA and this demand is proving instrumental in driving supply chain relief. All in all, the conditions are aligning for increased demand at a time where increased visibility and marketing our solar tower configuration should garner a meaningful percentage of new project interest. With this in mind, we look forward to growing our market penetration as we build our sector growth and shareholder value."

With notes and statistics from SEIA news June 8, 2023.

The Company announces it has granted 67,500 restricted share units ("RSUs") to two consultants of the Company, with each RSU exercisable for one common share of the Company. 50% of the RSUs vest in 15 days and 50% of the RSUs vest in 45 days.

On Behalf of the Board of Directors,

--*Brian Roth*—

Brian Roth,
Chief Executive Officer & Director
Three Sixty Solar Ltd.
www.threesixtysolar.com

About Three Sixty Solar Ltd. (NEO: VSOL)

Three Sixty Solar Ltd. is an all-Canadian enterprise which focuses on solar equipment supply to the global market. The company's premier product line is the patent pending SVS series commercial solar tower. According to Statistics MRC, the solar farm sector is set to grow to around $296 billion by 2028. Three Sixty Solar's unique tower concept is a high density, clean energy solution that uses up to 90% less land space than conventional solar farms and can co-locate adjacent to homes, retail, agriculture, and industry, thus minimizing line loss and maximizing energy delivery in places where renewables have been difficult to install until now. In multi-tower applications, developers can utilize the spaces between towers to better leverage land assets through additional revenue generating activities. Designed to withstand major instances of extreme weather, Three Sixty Solar offers a clean energy solution with minimal environmental and habitat impact. To find our more, visit: www.threesixtysolar.com and please watch our video. To stay informed, please sign up to receive news alerts and follow us on Instagram (@threesixtysolar.vsol), Twitter (@ThreeSixtySolar), and Facebook (@threesixtysolar.vsol).

Forward Looking Information Disclaimer

This release contains statements and information that, to the extent that they are not historical fact, may constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives, or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as "may", "would", "could", "will", "likely", "except", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook", or the negative thereof or other similar expressions concerning matters that are not historical facts. Examples of such statements include but are not limited to third party reports and statistics cited herein and the Company's ability to grow its market penetration.

Forward-looking information is based on the assumptions, estimates, analysis, and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking information contained in this news release include, but are not limited to, key personnel and qualified employees continuing their involvement with the Company;

the Company's ability to secure additional financing on reasonable terms; the competitive conditions of the sector in which the Company operates; and laws and any amendments thereto applicable to the Company.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation, risks relating to the future business plans of the Company; risks that the Company will not be able to retain its key personnel; risks that the Company will not be able to secure financing on reasonable terms or at all, as well as all of the other risks as described under the heading "Risks Factors" in the Company's annual information form dated December 29, 2022 filed under the Company's profile at www.sedar.com. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.

Neither the Neo Exchange Inc. nor any securities regulatory authority has approved nor disapproved the contents of this press release.

CONTACT INFORMATION

Three Sixty Solar Ltd.
Investor Relations
Email: investors@threesixtysolar.com
Telephone: +1 (778) 383-6743

Sales & Inquiries
Email: info@threesixtysolar.com
Telephone: +1 (877) 684-1972