Three Sixty Solar 2023 Drives Momentum into New Year

VANCOUVER, BC, December 29, 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 pleased with the important progress achieved in 2023 and looks forward to an exciting year ahead.

Key Points:

- 2023 saw Three Sixty's sales process deliver its first solar tower purchase order in November. All sales orders to-date have commenced with the issuance of a letter of intent (LOI) with two additional LOI commitments outstanding.
- Positive initial reviews have been received regarding the Company's vertical solar tower technology patents encompassing the United States, Canada, Europe, and Africa.
- Extensive research has identified cost reduction and added value opportunities offering increased overall economic performance delivering improved project viability metrics for customers.

In 2023 Three Sixty Solar solidified and formalized its sales pathway with the securing of multiple Letters of Intent (LOI) for solar tower projects with Cattail Crossing near Edmonton, Alberta, with Greenlit Energy Systems in India, and with Rocky Mountain Log and Timber in Montana. In late November, Rocky Mountain officially converted their commitment to a purchase order with the stated intent to move the project forward in 2024.

Additional momentum throughout the year was predicated on the development of processes and procedures designed to focus on broader commercial success. These efforts included extensive dialogue with vendors to optimize the cost models for solar tower configurations which to-date have generated a more than 30% reduction in the total capital outlay presented to potential customers. The economics of the various models ultimately offer flexible project management variability ensuring maximum efficiencies targeting economic viability across a wide range of project scenarios.

In related news, the Company received positive news from the respective patent offices of the United States, Canada, Europe, and Africa. In short, Three Sixty Solar was advised that certain key aspects of the vertical solar tower technology are protectable across these regions. The Company anticipates that the year ahead will yield granted patent status strengthening it's technological standing across these massive solar industry target markets.

Three Sixty Solar's CEO, Brian Roth states, "2023 has been an exciting year with a lot of critical first steps packed with important progression and momentum. I am very pleased to look back on receiving our first orders from customers who aim to advance their projects and I'm especially thrilled that Rocky Mountain Log and Timber recently stepped up to submit a purchase order for their project in Montana. We continue to build a pipeline of interest with potential customers and can feel new and exciting energy building every day. As we engage with more and more people across the energy sector about what we are doing we have had the pleasure of speaking with sceptics which has provided some of the most satisfyingly transformative outcomes as we walk them through the opportunities the solar tower concept can deliver. Of course, we are pragmatically delighted by the positive impact potential from our patent IP status and the payoff our cost improvement research brings to our sales team and overall business proposition. I look forward with renewed vigor to continue building our business and shareholder value as we charge into 2024 with full batteries onboard and the sun shining down from above."

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 letter 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, statements with respect to the Company's expectation that patents will be granted, and additional commercial opportunities will advance to project delivery.

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.

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