



Horizon Petroleum plc

Queensway House, Hilgrove Street, St Helier, Jersey JE1 1ES
www.horizon-petroleum.com

Jersey, Channel Islands

February 24, 2016

Horizon Petroleum plc (the “Corporation”) (TSX.V: HPL) announces that, due to market conditions, it will not be proceeding with the private placement previously announced on November 9, 2015.

For further information, please contact:

Dr. David Winter

President & CEO

+1 403 984 2444

david.winter@horizon-petroleum.com

David R. Robinson

VP Business Development

+1 403 399 9047

david.robinson@horizon-petroleum.com

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.