Horizon Petroleum Ltd.

Suite 1500, 700 4th Ave. S.W., Calgary, AB, CANADA, T2P 3J4
www.horizon-petroleum.com

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HORIZON PETROLEUM RECEIVES SHAREHOLDER APPROVAL TO CREATION OF CONTROL POSITION, AND APPOINTS HARRY WILSON AS DIRECTOR

Horizon Petroleum Ltd. (the "Company" or "Horizon") (TSXV: HPL) is pleased to report that at its annual general meeting of shareholders held today, shareholders approved the creation of a Control Position, which Control Position is anticipated to be held by PMI Resources Ltd. ("**PMI**") as a result of the expected issuance of 75,000,000 common shares of the Corporation at a price of $0.02 per common share for a gross proceeds of $1.5 million (the "**Private Placement**"). The Private Placement is in connection with the share purchase agreement (the "**Share Purchase Agreement**", or "**SPA**") dated February 17, 2017 where, upon closing, PMI would assign its 100% working interest in two hydrocarbons licenses in southwest France known as Ledeuix and Ger, and consisting of approximately 171,520 acres (the "**Assignment**").

The Private Placement and completion of the Assignment is subject to regulatory approval, including TSXV review and approval in accordance with its policies.

Additionally, shareholders approved the appointment of Harry Wilson to its Board of Directors. Harry Wilson received a BSc in Physics from Manchester University in 1973. Following graduation, he spent 17 years in various roles at British Petroleum (BP), and attended the Executive Programme at the INSEAD Business School in France in 1985. Harry has over 35 years business experience, initially in the oil industry but successively in a wide range of business sectors. He has been founder, CEO and Chairman of a number of independent oil companies and led public listings for five companies including Dragon Oil Plc and Eland Oil & Gas Plc. He has been an executive and non-executive director of listed companies in the UK and abroad and has built up an extensive range of London and international contacts in the investment, broking and advisory communities.

The board is currently comprised of Dr. David Winter (Chief Executive Officer), Yogeshwar Sharma (non-executive Chairman), Charle Gamba and Harry Wilson.

About Horizon Petroleum Ltd.

Calgary-based Horizon is focused on the appraisal and development of oil & gas reserves internationally. The Management and Board of Horizon consist of oil & gas professionals with significant international experience.

For further information about the Company, 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

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. This press release contains forward-looking statements pertaining to, among other things, the completion of the Private Placement or the Assignment.

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.