

Eco (Atlantic) Oil and Gas Ltd. Announces Navitas Signs Farm-In for North Falklands Licence

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Navitas Signs Definitive Farm-In Agreement for JHI's North Falklands Licence

TORONTO, March 2, 2026 - [Eco \(Atlantic\) Oil & Gas Ltd.](#) (AIM:ECO)(TSX?V:EOG), the oil and gas exploration company focused on the offshore Atlantic Margins, notes that, further to its announcement on 12 January 2026, Navitas Petroleum LP ("Navitas"), with whom Eco has signed a Framework Agreement related to several assets, has today confirmed that it has signed a definitive farm-in agreement with JHI Associates Inc ("JHI"), in which Eco has a 6.6% interest. Under the farm-in agreement Navitas is to acquire a 65% working interest in the PL001 North Falkland's Basin Licence ("PL001").

PL001 is adjacent to the Navitas operated Sea Lion Development and covers 1,126km² in circa 500m water depth and contains significant exploration potential, with JHI's Best Estimate of 3.1 billion barrels across multiple prospects and leads, including multiple Lower Cretaceous prospects analogous to the Sea Lion field.

Figure 1: Map of PL001 and Sea Lion Development

Gil Holzman, President and Chief Executive Officer of Eco Atlantic, commented:

"Navitas' farm-in to this highly prospective field not only strengthens its presence offshore the Falkland Islands but further deepens our relationship, adding further shared acreage as part of our Strategic Partnership. Through our holding in JHI, Eco looks forward to working closely with Navitas to further the development of the licence, as we are doing in both Guyana and South Africa."

Link to Navitas announcement: <https://maya.tase.co.il/en/reports/companies/1725338>

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About Eco Atlantic:

Eco Atlantic is a TSX-V and AIM-quoted Atlantic Margin-focused oil and gas exploration company with offshore license interests in Guyana, Namibia, and South Africa. Eco aims to deliver material value for its stakeholders through its role in the energy transition to explore for low carbon intensity oil and gas in stable emerging markets close to infrastructure.

In Offshore Guyana, in the proven Guyana-Suriname Basin, the Company operates a 100% Working Interest in the 1,354 km² Orinduik Block. In Namibia, the Company holds Operatorship and an 85% Working Interest in three offshore Petroleum Licences: PELs: 97, 99, and 100, representing a combined area of 22,893 km² in the Walvis Basin. In Offshore South Africa, Eco holds a 5.25% Working Interest in Block 3B/4B and a 75% Operated Interest in Block 1 CBK, in the Orange Basin, totalling approximately 37,510km².

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