

Horizon Petroleum Announces Private Placement for Up To \$4 Million

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[Horizon Petroleum Ltd.](#) (the "Company" or "Horizon") (TSXV: HPL) (FRA: HPM) (Tradegate: HPM) announces a non-brokered private placement (the "Offering") for up to 26,666,667 units ("Units") in the capital of Horizon at a price of \$0.15 per Unit for gross proceeds of up to \$4,000,000, subject to approval from the TSX Venture Exchange. Each Unit will consist of one common share and one-half of one common share purchase warrant ("Warrant") in the capital of the Company. Each Warrant will entitle the holder to purchase one Common Share at a price of \$0.25 for a period of 36 months from the date of issuance.

The Offering remains subject to TSX Venture Exchange approval. The securities will be subject to a four-month hold period.

In connection with the Offering, Horizon may pay finder's fees of up to 7% cash and up to 7% finder warrants, or a combination of both, as permitted by the policies of the TSX Venture Exchange.

The proceeds of the Offering will be used to complete the workover and testing operations at the Lachowice 7 well to confirm the reservoir productivity, Lachowice development planning and for general corporate purposes.

About Horizon Petroleum Ltd.

Calgary-based Horizon is focused on the appraisal and development of natural gas reserves and clean energy sources to increase energy independence and security in Europe. The Management and Board of Horizon consist of oil & gas, business and finance professionals with significant international experience.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 Offering and the use of proceeds of the Offering.

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.

SOURCE Horizon Petroleum Ltd.

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