



Horizon Petroleum Ltd.

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Calgary, Alberta, Canada

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HORIZON PETROLEUM APPOINTS BOARD MEMBER AND INTERIM CHIEF FINANCIAL OFFICER

Horizon Petroleum Ltd. (the “Company” or “Horizon”) (TSXV: HPL) is pleased to report the appointment of Matt Janisch, B.Sc. Eng (Petroleum), MBA, to the Board of Directors of the Company, and to the role of Interim Chief Financial Officer.

Mr. Janisch has over 30 years of oil and gas and financial experience and was most recently VP Finance and Chief Financial Officer of a large independent Canadian domestic oil & gas producer. Prior to this role, he was Executive Vice-President and Chief Financial Officer of an international oil and gas producer. In addition, he has approximately twelve years of investment banking and equity research experience with a Canadian bank owned investment dealer.

Mr. Janisch completed his Bachelor of Science in Petroleum Engineering at the University of Alberta, and his Masters of Business Administration (MBA) at the University of Western Ontario. He is based in Calgary.

“We are very pleased to have a financial professional of Matt’s calibre join the Board of Horizon, and assume the position of Interim Chief Financial Officer. I look forward to working with Matt, in moving the Company forward with its European gas acquisition and development strategy. With his international financial and industry experience, Matt’s appointment is an important first step as we build the Management team to execute our strategy. Further steps will include adding professionals with operating and management experience in Poland as we prepare for our first operations as well as further acquisitions. We will update the market as we make further additions to the management team. I would like to sincerely thank Mark Gelmon for the work that he has done for Horizon; Mark is stepping aside as CFO of the Company, but will continue to assist Horizon with its financial reporting and public filing,” commented Dr. David Winter, President & CEO of Horizon.

The Company further reports the grant of a total of 325,000 stock options to Mr. Janisch, at a price of \$0.09, which shall vest as to 1/3rd on the date of grant, 1/3rd after 12 months, and the final 1/3rd after 24 months; the stock options expire 5 years from the date of grant. These options are being granted under the Company’s stock option plan, and are subject to the acceptance of the TSX Venture Exchange.

About Horizon Petroleum Ltd.

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

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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 entering into the Definitive Agreements and completion of the transaction, and the furtherance of Horizon's European acquisition and development strategy.

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.