

HORIZON PETROLEUM LTD.
Form 51-101F3

**Report of Management and Directors
on Reserves Data and Other Information**

Management of Horizon Petroleum Ltd. (the "Company") are responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements.

The board of directors of the Company has reviewed the oil and gas activities of the Company and has determined that the Company had no reserves as of August 31, 2022.

An independent qualified reserves evaluator or qualified reserves auditor has not been retained to evaluate the Company's reserves data. No report of an independent qualified reserves evaluator or qualified reserves auditor will be filed with securities regulatory authorities with respect to the financial year ended on August 31, 2022.

The board of directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has approved

- (a) the content and filing with securities regulatory authorities of Form 51-101F1 containing information detailing the Company's oil and gas activities; and
- (b) the content and filing of this report.

(signed) "David Winter"
David Winter, Chief Executive Officer

(signed) "Ian Habke"
Ian, Habke, Chief Financial Officer

(signed) "Charle Gamba"
Charle Gamba, Director

(signed) "Shern Tan Liang"
Shern Tan Liang, Director

December 29, 2022