

29 December 2021

**ECO (ATLANTIC) OIL & GAS LTD.**

("Eco," "Eco Atlantic," "Company," or together with its subsidiaries, the "Group")

**Result of AGM**

**Eco (Atlantic) Oil & Gas Ltd. (AIM: ECO, TSX - V: EOG)**, the oil and gas exploration company with licences in the proven oil province of Guyana and the highly prospective basins of Namibia, announces that all resolutions were duly passed by shareholders at the Company's Annual General Meeting held in Toronto, Canada earlier today.

**\*\*ENDS\*\***

For more information, please visit [www.ecoilandgas.com](http://www.ecoilandgas.com) or contact the following:

**Eco Atlantic Oil and Gas**

Gil Holzman, CEO

Colin Kinley, COO

Alice Carroll, Head of Marketing and IR

*c/o Celicourt* +44 (0) 20 8434 2754

+44(0)781 729 5070 | +1 (416) 318 8272

**Strand Hanson Limited (*Financial & Nominated Adviser*)**

James Harris

Rory Murphy

James Bellman

+44 (0) 20 7409 3494

**Berenberg (Broker)**

Matthew Armitt

Emily Morris

Detlir Elezi

+44 (0) 20 3207 7800

**Celicourt (PR)**

Mark Antelme

Jimmy Lea

Ollie Mills

+44 (0) 20 8434 2754

**Hannam & Partners (Research Advisor)**

Neil Passmore

+44 (0) 20 7905 8500

**Notes to editors:**

**About Eco Atlantic:**

Eco Atlantic is a TSX-V and AIM quoted Oil & Gas exploration and production Company with interests in Guyana and Namibia, where significant oil discoveries have been made.

The Group aims to deliver material value for its stakeholders through oil exploration, appraisal and development activities in stable emerging markets, in partnership with major oil companies.

In Guyana, Eco Guyana holds a 15% Working Interest alongside TOQAP Guyana B.V. ("TOQAP") a company jointly owned by TotalEnergies E&P Guyana B.V. (60%) and Qatar Petroleum (40%) and Operator Tullow Oil (60%) in the 1,800 km<sup>2</sup> Orinduik Block in the shallow water of the prospective Suriname-Guyana basin. The Orinduik Block is adjacent and updip to ExxonMobil Operated Stabroek Block, on which twenty discoveries have been announced and over 10 billion BOE recoverable resources are estimated. On 28 June 2021, Eco acquired a 6.4% interest, with the option to increase its stake to 10%, in JHI Associates Inc. a private company which holds a 17.5% WI in the 4,800km<sup>2</sup> Canje Block. The Canje Block is operated by ExxonMobil and is held by Working Interests partners Esso Exploration & Production Guyana Limited (35%), with TotalEnergies E&P Guyana B.V. (35%), JHI Associates (BVI) Inc. (17.5%) and Mid-Atlantic Oil & Gas Inc. (12.5%).

Jethro-1 was the first major oil discovery on Orinduik Block. The Jethro-1 encountered 180.5 feet (55 meters) of net heavy oil pay in excellent Lower Tertiary sandstone reservoirs. Joe-1 was the second discovery on the Orinduik Block and comprised of high quality oil-bearing sandstone reservoir, with a high porosity of Upper Tertiary age. The Joe-1 well encountered 52 feet (16 meters) of continuous thick sandstone.

In Namibia, the Company holds operated interests in four offshore petroleum licences totalling approximately 28,593km<sup>2</sup> with over 2.362bboe of prospective P50 resources in the Walvis Basin. These four licences, Cooper, Guy, Sharon, and Tamar are being explored with industry partners with Eco Operating and maintaining an average 60% Working Interest. Eco has been granted a drilling permit on its Cooper Block (Operator).

Eco Atlantic is a 100% shareholder in Solear Ltd., Solear is an independent private clean energy investment company focused on low cost, high yield solar development projects in southern Europe. Solear offers investors exposure to a portfolio of pre-construction opportunities across the renewable energy value chain, from Ready-to-Build to early-stage development.