

29 December 2022

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 focused on the offshore Atlantic Margins, announces that all resolutions were duly passed by shareholders at the Company's Annual General Meeting held in Toronto, Canada earlier today.

****ENDS****

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Notes to editors:

About Eco Atlantic:

Eco Atlantic is a TSX-V and AIM-quoted Atlantic Margin-focused oil & 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.

Offshore Guyana in the proven Guyana-Suriname Basin, the Company holds a 15% Working Interest in the 1,800 km² Orinduik Block Operated by Tullow Oil. In Namibia, the Company holds Operatorship and an 85% Working Interest in four offshore Petroleum Licences: PELs: 97, 98, 99, and 100, representing a combined area of 28,593 km² in the Walvis Basin.

Offshore South Africa, Eco is Operator and holds a 50% working interest in Block 2B and a 26.25% Working Interest in Block 3B/4B operated by Africa Oil Corp., totalling some 20,643 km².