

2 January 2024

ECO (ATLANTIC) OIL & GAS LTD.

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

Result of AGM and Board Changes

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 on 29 December 2023 in Toronto, Canada.

Further to the Company's announcement on 12 December 2023 and passing of Resolution 3 at the AGM, the Company notes that Mr Oliver Quinn's appointment to the Board is expected to be finalised in the coming days following completion of customary due diligence required in accordance with the AIM Rules for Companies.

****ENDS****

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About Eco Atlantic:

Eco Atlantic is a TSX-V and AIM-quoted Atlantic Margin-focused oil and 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 operates a 75% Working Interest in the 1,354 km² Orinduik Block. 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 20,643km².

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