

WESTBRIDGE RENEWABLE ENERGY CORPORATION

Westbridge Renewable Energy named to TSX Venture 50

Ranked 1st in the Clean Tech and Life Sciences Sector and named to TSX Venture 50 for second straight year

Toronto, ON, February 22, 2024 – Westbridge Renewable Energy Corporation (TSXV: WEB, OTCQX: WEGYF, FRA: PUQ) (“**Westbridge**”, “**Westbridge Renewable**” or the “**Company**”) is pleased to announce that it has been recognized as one of the top performers on the TSX Venture Exchange (the “**Exchange**”) for 2023, ranking first in the Clean Tech & Life Sciences sector. The TSX Venture 50 ranking was supported by a more than doubling of the market capitalization and achieving share price appreciation of 95% in 2023.

The TSX Venture 50 showcases the strongest performing companies listed on the Exchange over the past year. The ranking is determined by a range of factors, including market capitalization growth, share price appreciation, and trading volume. The list consists of 10 companies from five industry sectors (clean technology and life sciences, diversified industries, energy, mining, and technology) .

Scott M. Kelly, Director and Executive Chair stated, “This back-to-back recognition as a Venture 50 Company, and ranking #1 in our sector is a direct result of, and a testament to, the exceptional leadership that Stefano, Maggie and Philip have brought to the C-suite and the successful execution of our business plan. This recognition follows significant accomplishments in 2023 including signing a milestone deal with Mytilineos for 5 Utility Scale Solar PV projects in Alberta totaling more than 1.4 GW; [See press release dated June 5, 2023](#) and the successful closing of our flagship Georgetown Project that reached ready to build status in December 2023 bringing in more than \$40 million in non-dilutive cash. [See press release dated Dec 14th](#). On behalf of the Board, I would like to say thank you and congratulations to management on this significant recognition.”

Stefano Romanin, CEO and Director, commented, “ The pipeline of new projects in Canada, The U.S. and Europe continues to grow, and the Company is well financed to develop our pipeline and originate additional projects globally. We take great pride in being named in the TSX Venture 50 ranking, two years in a row and reaching #1 in our sector for 2023. The share performance in these challenging markets for public venture capital has been outstanding. Thanks to our growing number of global ESG minded shareholders for supporting our vision to turn green fields into green energy using the power of the sun. We remain optimistic in continuing to execute our business plan”.

About Westbridge Renewable Energy

Westbridge Renewable Energy Corp. develops best-in-class, utility-scale solar PV projects. The Company has a portfolio of projects in three key jurisdictions, Canada, the U.S., and the UK. Westbridge plans to deliver attractive, long-term returns by originating, executing, and developing an

international portfolio of renewable assets for investors and utilities. Management has a strong track-record with 40+ projects developed worldwide, obtaining, and executing permits within budget. As one of the very few listed pure-play Canadian solar development companies, Westbridge provides its ESG minded investors with valuable access to greenfield solar projects. This means the Company can invest at the earliest stage of solar energy development benefiting from the full value chain as well as the expected wider adoption of renewable energy going forward. Westbridge brings together regulators, corporate buyers, and landowners with the goal of delivering clean, sustainable electricity to end users.

On behalf of the Board of Directors,

Scott M. Kelly
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain information set forth in this document contains forward-looking information and statements including, without limitation, management's business strategy, management's assessment of future plans and operations. Such forward-looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Forward-looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project", "potential" or similar words suggesting future outcomes or statements regarding future performance and outlook. Readers are cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company.

This news release contains forward-looking statements about the Company's future plans to originate and develop solar PV and battery storage projects, cash flow generation and long-term value creation, if at all, and the ability of the Company to achieve the aforementioned, each of which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include general business, economic, competitive, regulatory, policy and social

uncertainties, and availability of permits and financing upon terms acceptable to the Company or at all. Applicable risks and uncertainties include, but are not limited to regulatory risks, changes in laws, market risks, operating history, competition, and the other risks identified under the headings "Risk Factors" in the Company's management's discussion and analysis dated March 30, 2023 and other disclosure documents available on the Company's profile on SEDAR at www.sedar.com. The forward-looking statements contained in this press release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.