

WESTBRIDGE ENERGY CORP

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WESTBRIDGE COMPLETES OVERSUBSCRIBED PRIVATE PLACEMENT TO RAISE \$4,000,000 AND PREPARES FOR BUSINESS COMBINATION

Vancouver, BC, April 19, 2021 – Westbridge Energy Corporation (TSXV-NEX: WEB.H) (“Westbridge” or the “Company”) is pleased to announce that in connection with its previously announced proposed business combination (the “Transaction”) with Georgetown Solar Inc. (“Georgetown”), it has completed an oversubscribed best efforts private placement (the “Private Placement”) of an aggregate of 32,060,000 subscription receipts (“Subscription Receipts”) to raise aggregate gross proceeds of \$4,007,500.

“We are thrilled to have closed an upsized, and over-subscribed Subscription Receipt financing and welcome a curated group of institutional and accredited investors from Europe, Asia and across North America” stated Scott Kelly, Chief Executive Officer of Westbridge Energy Corp.

“The Company is now fully funded to advance the flagship Georgetown asset to a shovel-ready state and to launch the Company in intelligent, renewable-energy. We look forward to the completion of the Transaction, and to partnering with incoming CEO, Stefano Romanin and his team to execute a strategy that will deliver value to all Westbridge shareholders.”

The Subscription Receipts were issued at a price of \$0.125 per Subscription Receipt. Each Subscription Receipt will automatically convert immediately prior to the closing of the Transaction, for no additional consideration, into one unit (a “Westbridge Unit”) comprised of one common share of Westbridge (a “Westbridge Share”) and one-half of one share purchase warrant (each whole such share purchase warrant, a “Westbridge Warrant”). Each Westbridge Warrant shall entitle the holder thereof to purchase one additional Westbridge Share at an exercise price of \$0.20 for a period of two years from the date of issuance of the Westbridge Warrants, provided that in the event that, at any time following August 16, 2021, the closing price of the Westbridge Shares is equal to or exceeds \$0.35 per share for any 10 trading days within any 30-trading day period (which, for greater certainty, includes any period prior to the closing of the Transaction), Westbridge may accelerate the expiry date of the outstanding Westbridge Warrants by providing 10 days’ notice pursuant to the dissemination of a press release announcing such accelerated expiry date.

The gross proceeds of the Private Placement have been deposited in escrow with a mutually acceptable escrow agent and will be released to Westbridge immediately prior to the closing of the Transaction, provided that if the closing is not completed on or prior to June 30, 2021, the Subscription Receipts will be cancelled, and the escrowed proceeds shall be returned to the purchasers thereof. All securities issued and issuable in connection with the Private Placement are subject to a statutory hold period expiring on August 16, 2021. Finder’s fees of approximately \$40,000 will be paid in connection with the Private Placement.

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Insiders of Westbridge purchased an aggregate of 3,000,000 Subscription Receipts the Private Placement. Accordingly, the Private Placement is a “related party transaction” under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61- 101”). Westbridge relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement as Westbridge is listed on the NEX board of the TSX Venture Exchange (the “TSXV”) and neither the fair market value (as determined under MI 61 -101) of the subject matter of, nor the fair market value of the consideration for, the Private Placement, insofar as it involves the related parties, exceeded 25% of Westbridge’s market capitalization (as determined under MI 61-101). Westbridge will file a material change report in respect of the Private Placement. However, it will be filed less than 21 days in advance of this closing, which is consistent with market practice and Westbridge deems reasonable in the circumstances given that no conditions to closing remain unsatisfied that would have required the closing to have been delayed for such period. The Private Placement remains subject to the final approval of the TSXV.

Completion of the Transaction is subject to a number of conditions including, but not limited to, TSXV approval. The Transaction cannot close until all required regulatory approvals are is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative. The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release.

On behalf of the Board of Directors

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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

This news release contains statements about the Company’s expectations regarding the proposed Transaction of the Company and the Private Placement 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 and social uncertainties; and the delay or failure to receive all applicable regulatory and third-party approvals, and failure to complete the Transaction as presently proposed or at all. 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.