



Westbridge Energy enters U.S. with Acquisition of 221 MWp Texas Solar Project

Vancouver, BC, September 28, 2021 – Westbridge Energy Corporation (TSXV- WEB) (“Westbridge” or the “Company”) is pleased to announce that its wholly-owned subsidiary, Westbridge Energy (U.S.) Corp, has acquired a 221 MWp solar development project known as Accalia Point Solar located in Cameron County, Texas, U.S. (the “Project”) from Aelius Solar Corp. (“Seller”). The Project assets are owned by Accalia Point Solar, LLC (“Company”). Westbridge acquired 100% of the issued and outstanding membership interests of the Company from the Seller, an arms’ length party, under a Membership Interest Purchase Agreement (“MIPA”).

The Project has secured site control in the form of long-term solar leases covering approximately 1120 acres of primarily cultivated farmland, has kicked off interconnection studies and has completed preliminary environmental analyses. Westbridge anticipates completing the development of Accalia Point Solar and expects to have obtained all necessary permits and be ready to execute an interconnection agreement in Q1 2023.

“The Accalia Point Solar acquisition represents an important milestone for Westbridge Energy Corp, significantly expanding its megawatts under development and entry into the U.S.. We are now in the attractive markets of Alberta, Canada and Texas, USA. Both locations have exceptional solar irradiation and openly competitive wholesale energy markets, making them ideal candidates for renewable energy generation projects,” said Stefano Romanin, CEO of Westbridge. “The acquisition is the result of Westbridge’s strategy of quickly expanding its portfolio of high-quality projects under development to become a leading renewables development platform in North America.

“We are excited to work with Westbridge and looking forward to building success and developing a strong and successful relationship between our two groups,” said Daven Mehta, CEO of Aelius Solar Corp.

In terms of the MIPA, the total consideration payable on closing is USD 576,000 and milestone payments payable as follows: USD 442,000 based on certain development milestones over the next 12 to 18 months; USD 446,500 on signing of interconnection agreement and USD 10,000 per MWp installed capacity on the final sale of the Project.

As part of the transaction, WEB will also enter into a Development Services Agreement (“DSA”) with Aelius Solar Corp. under which Aelius will receive USD \$20,000/month to provide development services to the Project (the payments under the DSA will be deducted from the last Milestone under the MIPA).

About Westbridge

Westbridge Energy Corp is a renewable energy company focused on originating and profitably exiting utility-scale Solar PV projects that use energy storage and enabling technologies (Intelligent ESG). Our proven approach provides early-stage, risk-adjusted access to high-return clean energy projects in a manner previously inaccessible to small cap investors.

The Westbridge team is conducting diligence on a pipeline of prospective Solar PV projects with a goal of originating one or more new projects in the calendar year 2021.

On behalf of the Board of Directors

Stefano Romanin, CEO
Westbridge Energy Corporation
sromanin@westbridge.energy
+1 604-687-7767
www.westbridge.energy

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 acquisition of the Property and Project 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 approvals, acceptable results of studies, obtaining necessary permits and entering into interconnectivity agreements. 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.