

WESTBRIDGE RENEWABLE ENERGY CORPORATION

Westbridge Renewable Energy Recognized as a TSX Venture 50 Company for 2022

Toronto, ON, February 21, 2023 – 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 2022 top performers on the TSX Venture Exchange (the “Exchange”), ranking third out of 10 TSX Venture 50 issuers named in the Cleantech & Life Sciences sector. The ranking was supported by market capitalization growth of 121% and share price appreciation of 82% in 2022. The 2022 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) and serves to acknowledge the most robust performance on the Exchange.

Scott M. Kelly, Director and Executive Chair stated, “This 2022 Venture 50 recognition, and the growth of the Company’s development portfolio from 1 to 7 projects in Alberta, Texas and the UK are a direct result of, and a testament to, the exceptional leadership that Stefano, Maggie and Philip have brought to the C-suite since taking over in mid-2021. Moreover, this achievement recognizes the strength and dedication of the entire Westbridge Renewable team which includes many talented advisors. On behalf of the Board, I would like to say thank you and congratulations on this significant recognition.”

Stefano Romanin, CEO and Director, commented, “As a young company, we take great pride in being named in the 2022 TSX Venture 50 ranking, selected from a pool of more than 1,700 TSX Venture Exchange issuers. Since Westbridge’s inception, we have demonstrated a solid track record of originating and developing Solar PV and Battery Storage projects in key jurisdictions. Our efforts are to further scale and strengthen our portfolio with the aim of enhancing long-term cash flow and generating long-term value for our shareholders, and 2022 was a great year for that. The share performance in these very difficult 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. The opportunity for solar has never been brighter.”

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 on time and 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,

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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, risks related to the COVID-19 global pandemic, 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 29, 2022 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.