

WESTBRIDGE RENEWABLE ENERGY CORPORATION

Westbridge Renewable Energy Announces Grant of Stock Options

Toronto, ON, March 21, 2023 – **Westbridge Renewable Energy Corporation** (TSXV: WEB, OTCQX: WEGYF, FRA: PUQ) (“**Westbridge**”, “**Westbridge Renewable**” or the “**Company**”) announces that it has granted stock options to purchase an aggregate of 3,255,000 common shares of the Company (“**Common Shares**”) to management, directors, and consultants of the Company, of which 1,905,000 were issued to directors and officers of the Company, pursuant to the terms of the Company’s Omnibus Long-term Incentive Plan. The options are exercisable at a price of \$0.75 per Common Share. All Options expire on the date that is five years from the date of grant and vest in one-third tranches on the date of grant, and on the one-year and two-year anniversary of the date of grant. The Company granted 50,000 Options to Momentum IR Corp., an investor relations services provider, which vest in four equal tranches on the dates that are six, twelve, eighteen and twenty-four months after the date of grant. Options are subject to approval of the TSX Venture Exchange. The Company has also granted restricted share units (“RSUs”) representing the right to receive up to an aggregate of 625,000 Common Shares, of which 525,000 RSU’s were issued to directors and officers of the Company, subject to the satisfaction of certain vesting conditions, to certain directors, officers, and consultants of the Company. All Options and RSU’s were granted pursuant to the Company’s Omnibus Long-term Incentive Plan, approved by shareholders on September 15, 2022, and are subject to the terms of the applicable agreements and regulatory approval of the TSX Venture Exchange.

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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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. 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.