

Blue Horizon Provides Updates

TORONTO, April 12, 2024 -- Blue Horizon Global Capital Corp. (the “**Company**”) (CSE: BHCC), an investment company whose primary objective is to identify promising companies with excellent projects, innovative technologies, or both, is pleased to announce the following updates:

Mooncor Letter of Intent

The Company announces that it has entered into a letter of intent dated April 2, 2024 (the “**LOI**”) with an arm’s length party (the “**Purchaser**”) with respect to the of up to 30% of the issued and outstanding securities in the capital of Mooncor Energy Inc. and Primary Petroleum Company USA Inc. (collectively, the “**Subsidiaries**”). The Purchaser is a private company engaged in the oil trade sector.

Pursuant to the terms of the LOI, the Purchase has the right to acquire up to 30% of the issued and outstanding securities in the capital of the Subsidiaries for an aggregate purchase price of \$300,000 (the “**Purchase Price**”). The Purchase Price is payable in instalments with the first payment of \$12,000 being made on the execution of the LOI. The balance of the Purchase Price is payable within 60 days from the date of the LOI. In addition to the Purchase Price, the Company will receive securities in the capital of the Purchaser, the exact number of securities and the price per security to be determined by the parties.

Change of Auditors

The Company has changed its auditors from Wasserman Ramsay, Chartered Professional Accountants (“**Former Auditor**”) to Zeifmans LLP (“**Successor Auditor**”) effective March 14, 2024. The Former Auditor provided the Company with a formal resignation as auditor of the Company effective as of June 8, 2023. The Former Auditor resigned on its own initiative. The board of directors of the Company appointed the Successor Auditor as the Company’s auditor effective March 14, 2024, until the next Annual General Meeting of the Company.

There were no reservations in the Former Auditor’s audit reports for any financial period during which the Former Auditor was the Company’s auditor. There are no “reportable events” (as the term is defined in National Instrument 51-102 – Continuous Disclosure Obligations (“**NI 51-102**”)) between the Company and the Former Auditor.

In accordance with NI 51-102, the notice of change of auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the board of directors of the Company and filed on SEDAR+ at www.sedarplus.ca.

Private Placement

The Company will not be proceeding with its previously announced private placement of up to \$1 million as set out in its press release dated January 24, 2024

About Blue Horizon

Blue Horizon is an investment company whose primary objective is to identify promising companies with excellent projects, innovative technologies or both, using management’s extensive experience in deal sourcing and capital combination to maximize returns for its shareholders. Blue Horizon will invest its funds with the aim of generating returns from capital appreciation and investment income. It intends to accomplish these goals through the identification of and investment in securities of private and publicly listed entities across a wide range of sectors and industry areas, including but not limited to the technology, software development and biotechnology industries.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement

This press release contains ‘forward-looking information’ within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Blue Horizon’s current belief or assumptions as to the outcome and timing of such future events. Forward looking information in this press release includes information with respect to the proposed Offering, including the amount of proceeds expected to be raised, the timing for closing, the receipt of required regulatory approvals and the intended use of proceeds. Forward-looking information is based on reasonable assumptions that

have been made by Blue Horizon at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and Blue Horizon is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: the risk that the Company may not be able to raise the proceeds required to complete the Offering; the failure of the Company to effectively obtain the approval of the Canadian Securities Exchange for the Offering; the inability of the Company to satisfy all conditions to the completion of the Offering and the risk of unforeseen delays in the completion of the Offering, if at all, whether as a result of market conditions or otherwise.