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NEWS RELEASE

AFRICA OIL ANNOUNCES LONDON OFFICE OPENING AND MANAGEMENT AND BOARD MEMBER CHANGE

September 3, 2019 (AOI-TSX, AOI-Nasdaq-Stockholm) ... Africa Oil Corp. (“Africa Oil” or the “Company”) reports that it has opened a new corporate office in Central London as of September 1, 2019. Three senior management staff will be relocating to London including Keith Hill (CEO), Tim Thomas (COO) and Paul Martinez (VP Exploration). The technical and accounting staff and function will continue to be located in the Company’s existing Calgary office. This relocation is designed to facilitate greater access to the investment community, partners in our existing ventures and deal flow in the current highly prospective growth market for oil and gas assets.

In addition to these relocations, Africa Oil is adding two key staff members to its management team. In October 2019, Mr. Pascal Nicodeme will be joining Africa Oil as the Company’s new Chief Financial Officer. Mr. Nicodeme replaces Ian Gibbs who is resigning to serve as CFO of another Lundin Group company, Josemaria Resources Inc, based in Vancouver. Mr. Gibbs is joining the Board of Africa Oil and will continue to provide his expertise and guidance as the Company moves forward with its expansion plans in Africa. Mr. Shahin Amini has joined the Company as Investor Relations and Commercial Manager, starting on September 3, 2019.

Mr. Nicodeme is an oil industry veteran with considerable banking and project finance experience. Most recently CFO and interim CEO of New Age (African Global Energy) Ltd, Pascal brings over 17 years experience in the industry. He began his career as a field geophysicist for Total. Pascal then joined Perenco in 2002, where he ran the group cost and management control and subsequently became group finance manager, then deputy general manager of the UK branch. Pascal then joined the banking industry and held management positions in the Reserve Based Lending and Project Finance and Advisory teams of several banking institutions, including Natixis, Credit Agricole CIB and Standard Chartered Bank. Pascal holds an engineering degree from the Ecole Polytechnique, a MSc from the French Institute of Petroleum and an MBA from INSEAD.

Shahin is a well-respected oil and gas analyst who recently spearheaded research at both Pareto and TD Securities and will be tasked with developing investor relations and asset evaluation models in both existing assets and in new venture acquisition targets. He has over 20 years experience in the industry including three years as project financier for Sumitomo Mitsui Banking Corporation where he was a key team member in Energy and Natural Resources Group’s financing transactions in the EMEA region. He started his career in the upstream oil and gas industry as an Offshore and Subsea Engineer. He holds a MSc from University College London and an MBA from Imperial College London.

Keith Hill, President and CEO of Africa Oil, commented, “Pascal will be a great addition to our leadership team as he brings with him extensive financial, operational, and strategic experience. I am very pleased that Ian Gibbs will be joining our Board to ensure a smooth transition and continue to provide the strong strategic and financial leadership I have come to rely on in our 15 years of working together. Shahin Amini will be able to leverage his strong knowledge of the industry and our assets to bring our profile and visibility to a new level in the European markets. Africa Oil is entering a new phase of growth and prosperity on the back of strong progress in the development of our Kenya assets, the imminent closing of our world class production assets in deepwater Nigeria and the recent outstanding exploration successes in Guyana and South Africa through our portfolio company holdings. The Company remains very bullish on medium term

oil prices and sees a target rich environment in the current difficult oil equity markets. We plan to use our strong balance sheet and management team to take advantage of this environment.”

About Africa Oil

Africa Oil Corp. is a Canadian oil and gas company with assets in Kenya and has signed an agreement to acquire an interest in a producing asset in deep water Nigeria. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol "AOI".

Additional Information

The information was submitted for publication, through the agency of the contact person set out below on September 3, 2019 at 2:00 a.m. EDT.

Forward Looking Information

Certain statements and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation). Such statements and information (together, "forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, ongoing uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including statements pertaining to the results and costs of exploratory drilling activity, uninsured risks, regulatory changes, availability of materials and equipment, unanticipated environmental impacts on operations, duration of the drilling program, availability of third party service providers and defects in title. No assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in oil prices, results of exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.

ON BEHALF OF THE BOARD

“Keith C. Hill”
President and CEO

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