

NEWS RELEASE

AFRICA OIL ACQUIRES ADDITIONAL SHARES OF ECO (ATLANTIC) OIL AND GAS

April 10, 2019 – Africa Oil Corp. (AOI-TSX, AOI-Nasdaq-Stockholm) (“Africa Oil” or the “Company”) announced today that it had acquired 4,752,850 common shares of Eco (Atlantic) Oil and Gas Ltd. (“Eco”) (TSXV:EOG or LSE:ECO) for US\$1.05 per common share for a total consideration of US\$4,999,998. The common shares were acquired by Africa Oil on a non-brokered private placement basis and, together with the 29,200,000 common shares of Eco held by the Company prior to the acquisition, represent approximately 18.8% of Eco’s issued and outstanding share capital.

Africa Oil acquired the common shares for investment purposes and does not currently have the intention of exercising control or direction over Eco. Africa Oil will review its holdings from time to time and may continue to acquire and/or dispose of additional securities of Eco according to market conditions and other relevant factors in the future.

Additional Information

This information is information that Africa Oil is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 5:30 p.m. ET on April 10, 2019.

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A copy of the Early Warning Report filed pursuant to National Instrument 62-103 may be obtained from Rashida McLean, 604-689-7842.