

PFIC Annual Information Statement
Africa Oil Corp. and its Subsidiaries

1. This information statement applies to the taxable year of Africa Oil Corp. and its Subsidiaries (see complete entity list in paragraph 2 below) beginning on January 1, 2019 and ending on December 31, 2019.

2. Africa Oil Corp. and its Subsidiaries have the following total ordinary earnings and net capital gain for the taxable year specified in paragraph 1. Each shareholder will need to multiply this total by its respective ownership percentage.

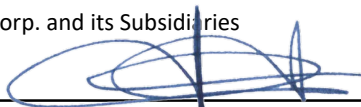
Name of Entity	Ordinary Earnings	Net Capital Gain
Africa Oil Corp.	464,890	-
0845379 B.C. Ltd.	-	-
Africa Oil Holdings Cooperatief U.A.	-	-
Africa Oil Turkana B.V.	-	-
Africa Oil Turkana Ltd.	-	-
Africa Oil Kenya B.V.	-	-
Africa Oil Ethiopia B.V.	14,646	-
Africa Energy Corp.	-	-
Pancontinental Namibia Pty Ltd.	-	-
Africa Energy Holdings (Bermuda) I Ltd	-	-
Canmex Holdings (Bermuda) I Ltd.	-	-
Canmex Holdings (Bermuda) II Ltd.	-	-
Africa Energy SA Corp.	-	-
Main Street 840 (Proprietary) Limited	-	-
Main Street 1549 (Proprietary) Limited	59,822	-
Africa Energy Namibia Corp.	-	-
Thombo Petroleum Ltd.	-	-
0903658 B.C. Ltd.	-	-
Centric Energy Holdings (Barbados) Inc.	-	-
Centric Energy Kenya (Barbados) Inc.	-	-
Centric Energy (Kenya) Ltd.	-	-
Mali Oil Development SARL	-	-
Africa Oil UK Limited	-	-

3. The total amount of cash and fair market value of other property distributed or deemed distributed by Africa Oil Corp. and its Subsidiaries to all shareholders during the taxable year specified in paragraph 1 is as follows:

Cash: -
Fair Market Value of Property: -

4. Africa Oil Corp. and its Subsidiaries will permit any applicable shareholder to inspect and copy Africa Oil Corp. and its Subsidiaries' permanent books of account, records, and such other documents as may be maintained by Africa Oil Corp. and its Subsidiaries that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in section 1293(e) of the Code, are computed in accordance with U.S. tax principles.

Africa Oil Corp. and its Subsidiaries

Signature: 

Title: Chief Financial Officer

Date: 9 August 2020