

Africa Energy Acquires Interest in Namibia

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sept. 13, 2017) - Africa Energy Corp. (TSX VENTURE:AFE) ("Africa Energy" or the "Company") announces the acquisition of one-third of the shares in a subsidiary of Pancontinental Oil & Gas N.L. ("Pancontinental") that holds a 30% participating interest in Petroleum Exploration Licence 37 ("PEL 37") offshore the Republic of Namibia.

Garrett Soden, Africa Energy's President and CEO, commented, "We are pleased to partner with Pancontinental for an effective 10% interest in PEL 37 offshore Namibia. This transaction completes the discussions we began some time ago and demonstrates our commitment to this oil prone play. We look forward to the exploration well that may be drilled as early as next year."

Africa Energy paid Pancontinental US\$2.2 million at closing and will pay an additional US\$5.5 million upon spud of the first exploration well provided that certain commercial conditions exist on the spud date.

About Africa Energy Corp.

Africa Energy Corp. is a Canadian oil and gas company listed on the TSX Venture Exchange under ticker symbol "AFE". The Company is part of the Lundin Group of Companies and is actively building an exploration and production portfolio across Africa.

Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance including, without limitation, the Company's exploration and drilling proposal for 2018, which are based on assumptions of management.

The use of any of the words "will", "expected" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. 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 funds to complete the transaction or 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 future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The forward-looking information contained in this release is made as of the date hereof and the Company 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. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information.

Neither 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.

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