

Horn Petroleum Corporation Completion of Qualifying Transaction

HORN PETROLEUM CORPORATION COMPLETION OF QUALIFYING TRANSACTION

Vancouver, British Columbia, September 20, 2011 - Horn Petroleum Corporation (formerly capital pool company Denovo Capital Corp.) ("Horn Petroleum" or the "Corporation") is pleased to announce that, further to the joint press release of Horn Petroleum and Africa Oil Corp ("AOC") dated May 12, 2011 and the press release of Horn Petroleum dated August 11, 2011, it has completed the acquisition (the "Acquisition") of all of the issued and outstanding shares of Canmex Holdings (Bermuda) I Ltd. ("Canmex") constituting its qualifying transaction (the "Qualifying Transaction") under the applicable policies of the TSX Venture Exchange (the "TSX-V"). The Qualifying Transaction was completed by way of a share exchange agreement (the "Share Exchange Agreement") whereby the Corporation acquired all of the issued and outstanding shares of Canmex in exchange for the issuance of 27,777,778 common shares of the Corporation, on a post-consolidated basis ("Common Shares") to AOC.

Assuming that all Exchange conditions are satisfied, it is expected that the Horn Petroleum will trade under the stock symbol "HRN" and will commence trading on or about September 23, 2011.

In conjunction with the completion of the Acquisition, Horn Petroleum will also be changing the auditors of the Corporation from Davidson & Company, Chartered Accountants, to PricewaterhouseCoopers LLP and changing its financial year-end from May 31 to December 31.

Prior to the effective time of the Acquisition, the Corporation completed a consolidation of its issued and outstanding common shares on the basis of 0.65 new Common Shares for every one (1) existing common share of the Corporation, changed its name to "Horn Petroleum Corporation" and continued into the Province of British Columbia under the *Business Corporations Act* (British Columbia).

Prior to the completion of the Qualifying Transaction, the Corporation completed a non-brokered private placement (the "Offering") of an aggregate of 45,535,195 subscription receipts of the Corporation (the "Subscription Receipts") at a price of \$0.90 per Subscription Receipt for gross proceeds of \$40,981,195. The Subscription Receipts converted into Common Shares and warrants of the Corporation. In connection with the Offering, the Corporation paid a finder's fee to six finders, consisting of the issuance of an aggregate of 812,417 Common Shares and the payment of \$881,609.40 in cash. All securities issued pursuant to the Offering are subject to a statutory hold period expiring December 3, 2011. The net proceeds of the Offering have been released from escrow to the Corporation. Following the completion of the Qualifying Transaction, the Corporation has 75,652,890 Common Shares issued and outstanding (on an undiluted basis).

Following completion of the Qualifying Transaction the board of directors of the Corporation consists of Keith Hill, Ian Gibbs, Wojtek Wodzicki and Randy Neely. The officers of the Corporation are:

David Grellman - President and Chief Executive Officer
Jeromie Kufflick - Chief Financial Officer
Ronda Fullerton - Corporate Secretary

Summaries of the biographies for all of the directors and executive management of the Corporation are set out in the Corporation's filing statement filed under the Corporation's profile on SEDAR, www.sedar.com.

The Corporation now proposes to carry on with the proposed drill program for Puntland, Somalia including the spudding of a preliminary exploration well in the fourth quarter of this year. Drilling locations have been selected over two robust prospects targeting gross best estimated prospective resources of over 300 million barrels each, based on internal estimates, and a contract has been awarded to Sakson Drilling and Oil Services who will provide a 1500 horse-power, top drive equipped rig. The Corporation is actively engaged in sourcing drilling related materials and early stage logistics including drill site and ingress route construction.

Horn Petroleum Corporation is a Canadian oil and gas company with assets in Puntland, Somalia. The Corporation holds a 60% interest in the Dharoor and Nugaal blocks encompassing a Jurassic Rift Basin on trend and analogous to the large oil fields in Yemen. The Corporation's shares are listed on the TSX Venture Exchange under the symbol "HRN".

ON BEHALF OF THE BOARD

"David Grellman"
President and CEO

For further information, please contact: Sophia Shane, Corporate Development (604) 689-7842.

FORWARD LOOKING INFORMATION

Certain statements contained in this press release constitute forward-looking information. 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 the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this news release contains forward-looking information relating to the satisfaction of the issuance of the final exchange bulletin in respect of the Qualifying Transaction and the listing of the Common Shares. The final exchange bulletin will not be issued if the TSX-V determines that the Corporation has not met the conditions set out in the TSX-V's conditional approval letter. 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 Corporation. The material factors and assumptions include the ability of the Corporation to meet the conditions for listing of the TSX-V. The Corporation cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Corporation 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 contained herein.

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.

Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

<https://africaenergycorp.mediaroom.com/index.php?s=2429&item=122542>