Africa Energy Corp.

Africa Energy Announces Significant Discovery and Opening of New Petroleum Province Offshore South Africa

VANCOUVER, Feb. 7, 2019 /CNW/ - **Africa Energy Corp. (TSX Venture: AFE) (Nasdaq First North: AEC)**("Africa Energy" or the "Company"), an oil and gas company with exploration assets offshore South Africa and Namibia, is pleased to announce a significant gas condensate discovery on the Brulpadda prospects located on Block 11B/12B offshore South Africa. Africa Energy holds a 4.9% effective interest in the Exploration Right for Block 11B/12B. View PDF Version.

Garrett Soden, Africa Energy's President and CEO, commented, "We are thrilled to announce a major discovery on Block 11B/12B offshore South Africa. The Brulpadda discovery opens a new world-class oil and gas play with substantial follow-on potential. The success at both the Brulpadda primary and secondary targets significantly de-risks four other similar prospects already identified on the existing 2D seismic. The Block 11B/12B partners plan to acquire 3D seismic this year, followed by up to four exploration wells. We congratulate Total as operator for drilling the Brulpadda-1AX deepwater well safely and efficiently."

The Brulpadda discovery is located on Block 11B/12B in the Outeniqua Basin 175 kilometers off the southern coast ofSouth Africa. The block covers an area of 19,000 square kilometers with water depths ranging from 200 to 1,800 meters.

The Brulpadda well was drilled in approximately 1,400 meters of water by the Odfjell Deepsea Stavanger semi-submersible rig. The well targeted two objectives in a deep marine fan sandstone system within combined stratigraphic/structural closure. Following the success of the main objective, the well was deepened to a final depth of 3,633 meters and was successful in the Brulpadda-deep prospect.

The well encountered a total of 57 meters of net gas condensate pay over two Lower Cretaceous high-quality reservoirs. Core samples were taken in the upper reservoir, and a comprehensive logging and sampling program was performed over both reservoirs.

Africa Energy holds 49% of the shares in Main Street 1549 Proprietary Limited, which has a 10% participating interest in Block 11B/12B. Total SA is operator and has a 45% interest in Block11B/12B, while Qatar Petroleum and Canadian Natural Resources Limited have 25% and 20% interests, respectively.

About Africa Energy Corp.

Africa Energy Corp. is a Canadian oil and gas company with exploration assets offshoreSouth Africa and Namibia. The Company is listed on TSX Venture Exchange (ticker "AFE") and Nasdaq First North Stockholm (ticker "AEC"). Africa Energy Corp. is part of the Lundin Group of Companies and is actively building an exploration and production portfolio across Africa.

Important information

Africa Energy is obliged to make this information public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out above on February 7, 2019 at 2:30 a.m. ET.

The Company's certified advisor on Nasdaq First North Stockholm is Pareto Securities AB, +46 8 402 5000, certifiedadviser.se@paretosec.com.

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.

Forward-looking statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or the Company's future performance, business prospects and opportunities, 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 certain future events. These forward-looking statements involve risks and uncertainties relating to the results and costs of future exploratory drilling activity in Block 11B/12B, including other identified Brulpadda prospects and proposed exploration wells, and the results of future 3D seismic acquisitions. In addition, there are ongoing risks and uncertainties relating to, among other things, changes in oil prices, results of other exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of funds required to participate in the drilling activity, or of financing on reasonable terms, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, 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.

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