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NEWS RELEASE

AFRICA OIL ANNOUNCES SPUD OF JOE-1 WELL OFFSHORE GUYANA

August 27, 2019 (AOI-TSX, AOI-Nasdaq-Stockholm) ... Africa Oil Corp. ("Africa Oil" or the "Company") is pleased to announce that drilling of the Joe prospect has commenced offshore Guyana. This is the second exploration well on the Orinduik Block. Joe-1 was spud on 25 August 2019 using the Stena Forth drillship which drilled the recently announced Jethro oil discovery. The well is estimated to take approximately three weeks to drill.

The Joe prospect is a Tertiary feature on the northern part of the Orinduik Block in approximately 700 meters of water.

Partners on the Orinduik Block comprise Tullow Guyana B.V. ("Tullow", Operator, 60% Working Interest ("WI")), Total EP Guyana BV ("Total", 25% WI) and Eco (Atlantic) Oil & Gas Ltd. ("Eco, 15% WI). Africa Oil holds an approximately 18.8% equity interest in Eco.

About Africa Oil

Africa Oil Corp. is a Canadian oil and gas company with assets in Kenya and has signed an agreement to acquire an interest in a producing asset in deep water Nigeria. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol "AOI".

Additional Information

This information is information that Africa Oil Corp. 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 on August 27, 2019 at 10:45 ET.

Forward Looking Information

Certain statements and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation). Such statements and information (together, "forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will",

"project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, ongoing uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including statements pertaining to the results and costs of exploratory drilling activity on the Joe prospect, uninsured risks, regulatory changes, availability of materials and equipment, unanticipated environmental impacts on operations, duration of the drilling program, availability of third party service providers and defects in title. No assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. 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 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 results may differ materially from those expressed or implied by such forward-looking statements.

ON BEHALF OF THE BOARD

"Keith C. Hill"
President and CEO

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