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NEWS RELEASE

AFRICA OIL TO RELEASE FOURTH QUARTER 2021 FINANCIAL RESULTS ON FEBRUARY 28, 2022

February 22, 2022 (AOI-TSX, AOI-Nasdaq-Stockholm) – Africa Oil Corp. (“Africa Oil”, “AOC” or the “Company”) will publish its financial and operating results and related management’s discussion and analysis for the three months and twelve months ended December 31, 2021, after Toronto market close on Monday, February 28, 2022.

Senior management will hold a conference call to discuss the results on Tuesday, March 1, 2022 at 10:00 (ET) / 16:00 (CET). The conference call may be accessed by dial in or via webcast:

Canada	+1 647 484 0473
North America toll free	800-289-0459
Sweden	+46 (0)8 5033 6573
Sweden toll free	0200 883 447
UK	0800 358 6374
Participant Passcode	419230
Webcast URL	https://event.webcasts.com/starthere.jsp?ei=1532170&tp_key=71e74182db

Please join the event conference 5-10 minutes prior to the start time. A recording of the webcast will be available on the Company’s website after the event.

About Africa Oil

Africa Oil Corp. is a Canadian oil and gas company with producing and development assets in deepwater Nigeria; development assets in Kenya; and an exploration/appraisal portfolio in Africa and Guyana. 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 Swedish Financial Instruments Trading Act. The information was submitted for publication, through the agency of the contact person set out below on February 22, 2022 at 2:00 a.m. ET.

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Forward Looking Statements This press release contains statements and information which constitute "forward-looking statements" or "forward-looking information" (within the meaning of applicable securities legislation). Such statements and information (together, "forward-looking statements") relate to future events, including the Corporation’s future performance, business prospects

or opportunities. Actual results may differ materially from those expressed or implied by forward-looking statements. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Forward-looking statements speak only as of the date of this press release, unless otherwise indicated. Africa Oil does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.

All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, forecasts, guidance, budgets, 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", "forecast", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "budget" and similar expressions) are not statements of historical fact and may be "forward-looking statements".