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Press release

Africa Energy's Annual General and Special Meeting of Shareholders to be Held on June 13, 2019

May 16, 2019 – Africa Energy Corp. (TSX Venture: AFE) (Nasdaq First North: AEC) (“Africa Energy” or the “Company”), is pleased to announce that its Annual General and Special Meeting of Shareholders will be held on **Thursday, June 13, 2019 at 9:00 am (Pacific time) at Suite 2000, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8** for the following purposes:

1. To receive the consolidated audited financial statements and accompanying management discussion and analysis of the Company for the year ended December 31, 2018, together with the report of the auditors;
2. To approve the appointment of PricewaterhouseCoopers LLP as auditors of the Company to hold office until the next Annual General Meeting, at a remuneration to be fixed by the directors of the Company;
3. To approve the Company's incentive stock option plan, as more particularly described in the accompanying Management Information Circular; and
4. To elect directors to hold office for the ensuing year.

The record date for the Annual General and Special Meeting was May 9, 2019. The Notice of Meeting, Management Information Circular and related meeting materials are available under the Company's profile on SEDAR at www.sedar.com and on the Company's website at www.africaenergycorp.com.

Holders of Euroclear Sweden Registered Shares

The information set forth below is of significance to shareholders who hold their securities (“Euroclear Registered Securities”) through Euroclear Sweden AB, which securities trade on Nasdaq First North Stockholm. Shareholders who hold Euroclear Registered Securities are not registered holders of voting securities for the purposes of voting at the Meeting. Instead, Euroclear Registered Securities are registered under CDS & Co., the registration name of the Canadian Depository for Securities. Holders of Euroclear Registered Securities will receive a VIF by mail directly from Computershare AB (“Computershare Sweden”). Additional copies of the VIF, together with the Company's Management Information Circular, can also be obtained from Computershare Sweden and are available on the Company's website (www.africaenergycorp.com). The VIF cannot be used to vote securities directly at the Meeting. Instead, the VIF must be completed and returned to Computershare Sweden, strictly in accordance with the instructions and deadlines that will be described in the instructions provided with the VIF.

About Africa Energy Corp.

Africa Energy Corp. is a Canadian oil and gas company with exploration assets offshore South 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.

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Important information

This information is information that Africa Energy is obliged to make 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 May 16, 2019 at 5:30pm EDT.

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

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. Actual future results may differ materially. 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. 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.