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## NEWS RELEASE

### AFRICA OIL TO RELEASE FIRST QUARTER 2021 FINANCIAL RESULTS ON MAY 13, 2021

**May 10, 2021 (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 ended March 31, 2021, after Toronto market close on Thursday, May 13, 2021.

Senior management will hold a conference call to discuss the results on Friday, May 14, 2021 at 09:00 (ET) / 15:00 (CET). The conference call may be accessed by dial in or via webcast:

Canada	+1 416 764 8650
North America toll free	+1 888 664 6383
Sweden	+46 20 089 9189
UK	+44 800 652 2435
Dial in code	96842764#
Webcast URL	<a href="https://produceredition.webcasts.com/starthere.jsp?ei=1462627&amp;tp_key=60cb2b5ea3">https://produceredition.webcasts.com/starthere.jsp?ei=1462627&amp;tp_key=60cb2b5ea3</a>

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".

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#### Additional Information

This information is information that Africa Oil 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 persons set out above, at 6:30 p.m. ET on May 10, 2021.

#### 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".