

ReconAfrica

RECONAFRICA ANNOUNCES JOHN BOUDREAUX, FORMERLY WITH HALLIBURTON, JOINS THE COMPANY; AND COMPANY ENTERS INTO AGREEMENT WITH TORREY HILLS CAPITAL

February 24, 2020– Vancouver, BC – Reconnaissance Energy Africa Ltd. (the “Company” or “ReconAfrica”) (TSX-V: RECO) (OTC: LGDOF) (Frankfurt: OXD) is pleased to announce John Boudreaux has joined ReconAfrica as Logistics and Procurement Manager for the Company’s upcoming drilling operations in the Kavango basin.

Operations

John Boudreaux is an expert on procurement for integrated project management. During his 33 year career with Halliburton Energy Services, John rose to the level of Senior Manager, Procurement & Materials, where he played a leading role in >\$1 Billion of tenders for turnkey oil and gas projects, with specific focus on executing international drilling ventures.

Now with ReconAfrica, John is working directly with Henderson Rigs, Houston in preparing the Company’s Crown 750 rig for drilling operations in the Kalahari desert. John will also manage logistics in shipping the rig and all ancillary equipment from the Port of Houston to the Port of Walvis Bay, Namibia and the transport of all equipment to the Kavango basin, NE Namibia.

“With ReconAfrica’s purchase of the Crown 750 drilling rig, it is necessary to have the specialist procurement and mobilization expertise that John has acquired over his 33 year tenure with Halliburton,” stated Jay Park, CEO of ReconAfrica. “His extensive experience in international logistics will play a major role in the timely execution of our Kavango Basin drilling campaign, scheduled to commence the second half of June, 2020.”

Torrey Hills Capital

The Company also announces that, it has entered into an agreement with San Diego Torrey Hills Capital Inc. (“Torrey Hills Capital”), dated for reference February 15, 2020.

Torrey Hills Capital is a leading investor relations firm focused on introducing management teams and marketing emerging companies to investors in more than 50 cities across the United States and Canada.

Pursuant to the agreement, Torrey Hills Capital will develop and execute a comprehensive corporate finance and investor relations campaign on behalf of the Company. The agreement with Torrey Hills Capital has an initial term of 6 months which expires in August 2020 and will automatically renew on a month to month basis on the expiry of the initial term unless terminated. The Company has agreed to pay Torrey Hills Capital a cash fee of US\$6,500 per month during the course of the agreement. In addition, the Company has also agreed to issue stock options to purchase an aggregate of 200,000 common shares of the Company at a price of C\$0.76 per share for a period of three years and vest over a period of 12 months. The aforementioned option

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grant represents a portion of the option grants previously announced by the Company on February 18, 2020. The agreement with Torrey Hills Capital, and the obligations and consideration payable thereunder, including the grant of options, are subject to and conditional upon the approval of the TSX Venture Exchange.

ReconAfrica is a junior oil and gas company engaged in the development of the newly discovered Kavango Sedimentary Basin, in northeast Namibia, where the Company holds a 90% working interest (from surface to basement) in a petroleum licence, comprising approximately 6.3 million contiguous acres.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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