



## RECONAFRICA ENGAGES FTB CAPITAL INC. TO ENHANCE INVESTOR AWARENESS

March 18, 2024, Vancouver, British Columbia, Canada – Reconnaissance Energy Africa Ltd. (the “Company” or “ReconAfrica”) (TSXV: RECO) (OTCQX: RECAF) (Frankfurt: 0XD) announces that it has engaged the services of FTB Capital Inc. (“FTB”) to conduct investor awareness, advertising and marketing activities by distributing public information provided by the Company regarding the Company’s business to various media outlets (the “Publishing Agreement”). The Publishing Agreement is valid until December 31, 2024, commencing March 18, 2024. FTB will be paid a fee of US\$995,000 for its services. In addition, FTB will be granted two million options in the Company at a price of \$1.10. The options will vest 25% every three months and expire two years from the date of issue, in accordance with the policies of the TSX Venture Exchange. The Publishing Agreement may be terminated by either party at any time, without notice. There are no performance factors contained in the Publishing Agreement. FTB is not affiliated with the Company and, other than the options described above, does not have any direct or indirect interest in the Company nor any intention of acquiring shares of the Company.

### **About FTB Capital Inc.**

FTB Capital Inc. and its affiliates employ and/or contract professional copywriters, media buyers and distributors who write and distribute articles and banner ads to bring awareness to specific sectors and/or businesses. FTB Capital Inc. is located at 1854 Leamington Lane, Naples, Florida 34119.

### **About ReconAfrica**

ReconAfrica is a Canadian oil and gas company engaged in the opening of the newly discovered deep Kavango Sedimentary Basin in the Kalahari Desert of northeastern Namibia and northwestern Botswana, where the Company holds petroleum licenses comprising ~8 million contiguous acres. In all aspects of its operations ReconAfrica is committed to minimal disturbance of habitat in line with international standards and will implement environmental and social best practices in all of its project areas.

*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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**Cautionary Note Regarding Forward-Looking Statements:**

*Certain statements contained in this press release constitute forward-looking information under applicable Canadian, United States and other applicable securities laws, rules and regulations, including, without limitation, statements with respect to the Company's commitment to minimal disturbance of habitat, in line with best international standards and its implementation of environmental and social best practices in all of its project areas. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on ReconAfrica's current belief or assumptions as to the outcome and timing of such future events. There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in these forward-looking statements as a result of the factors discussed in the "Risk Factors" section in the Company's annual information form dated December 4, 2023, available under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to ReconAfrica. The forward-looking information contained in this release is made as of the date hereof and ReconAfrica undertakes no obligation 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. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*