

RECONAFRICA ANNOUNCES THE ACQUISITION OF A MODERN DRILLING RIG TO EXECUTE THE COMPANY'S KAVANGO BASIN, NAMIBIA DRILLING PROGRAM

February 4, 2020 – Vancouver, BC – Reconnaissance Energy Africa Ltd. (the “Company” or “ReconAfrica”) (TSX-V: RECO) (OTC: LGDOF) (Frankfurt: OXD) is pleased to announce it has entered into a binding Asset Purchase Agreement with Henderson Rigs (Houston) for the acquisition of a Crown 750 drilling rig.

The initial cost of the rig is US\$1.8 million of which the Company has provided Henderson Rigs with a non-refundable deposit of US\$450,000 with the balance of US\$1.35 million payable on or before February 10, 2020. Shortly thereafter, Henderson Rigs will outfit the Crown 750 with a best-in-class top drive system (for faster drilling rates) and ancillary equipment to acclimate the rig for drilling in the Kalahari Desert. These incremental improvement costs will be approximately US\$1.2 million. Therefore, all-in costs when the rig is ready to transport will be approximately US\$3 million.

The Crown 750 was US manufactured and never been used. The rig is 1000 Horsepower equipped with two CAT 540 Horsepower Diesel engines, combined with a 440,000 pound hook load. Consequently the rig is rated to drill 12,000 vertical feet. Further details and specifications of the Crown 750 are posted on the Company's website, www.ReconAfrica.com.

As a result of comprehensive discussions with international drilling contractors, management concluded the acquisition of a company-owned rig is approximately 45% of the cost of hiring an international drilling contractor for its Namibian project. Further, by acquiring a rig located in Houston, there are significant time and cost benefits as the rig will be shipped directly by sea from the Port of Houston to the Port of Walvis Bay, Namibia. Once in Walvis Bay the rig will be transported over land by way of the paved highway directly to the Company's Kavango Basin license area in NE Namibia. It is anticipated the rig will be on the first drilling location in the Kavango Basin by the second half of June.

“Of all the rigs we inspected, the Crown 750 has always been our number one choice,” stated Frank Seidel, President of Seidel Technologies. “With ReconAfrica's emphasis on quality equipment and experienced people, I'm confident we can meet the Company's drilling objectives in the Kavango Basin, on time and within budget.”

The primary objective of ReconAfrica's initial three well program is to penetrate key source rocks within the Karoo Supergroup providing evidence of an active petroleum system throughout the Kavango Sedimentary Basin. Secondary objectives are to assess oil and gas prone conventional targets.

“We were able to acquire this high-quality rig at a significant discount of the cost to build, as it is truly a buyer's market,” stated Jay Park, CEO ReconAfrica. “This rig is very well suited to execute the Company's initial program of drilling, logging and coring three deep wells in the Kavango Sedimentary Basin this year.”

As to the prospectiveness of the Kavango Basin, Bill Cathey CEO and Chief Geoscientist of Houston-based Earthfield Technologies and a member of the Company's Technical Advisory Team affirmed that, "in my experience, I haven't seen a basin this deep anywhere in the world, that hasn't produced commercial quantities of hydrocarbons."

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 in petroleum licenses comprising approximately 6.3 million contiguous acres.

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