

RECONAFRICA REPORT 2019 ANNUAL RESULTS

April 28, 2020– Vancouver, BC – Reconnaissance Energy Africa Ltd. (the “Company” or “ReconAfrica”) (TSX-V: RECO) (OTC: RECAF) (Frankfurt: OXD) reports its fourth quarter and full year 2019 results. The audited financial statements and management discussion and analysis for the year ended December 31, 2019 will be available on the System for Electronic Document Analysis and Retrieval (“SEDAR”) at www.sedar.com and on ReconAfrica’s website at www.reconafrica.com. All dollar figures are in Canadian Dollars, unless otherwise noted.

HIGHLIGHTS FOR THE YEAR ENDED DECEMBER 31, 2019

- Effective August 30, 2019, the Company underwent a reverse takeover transaction (“RTO”) and was listed on the TSX Venture Exchange under the symbol RECO.
- Concurrent with the RTO, ReconAfrica completed a non-brokered private placement of 17,053,280 units of the Company at \$0.20 per unit for aggregate gross proceeds of \$3,410,656.
- ReconAfrica received its Environmental Clearance Certificate (“Drilling Permit”) from the Office of the Environmental Commissioner, Namibia Ministry of Environment and Tourism, covering the entire PEL 73 permit in northeastern Namibia. The Drilling Permit authorizes ReconAfrica to commence drilling of numerous wells, to unrestricted depths, in the newly discovered Kavango Basin, in Namibia, until August 26, 2022.
- In December 2019, the Company completed a non-brokered private placement of 4,602,646 units of the Company at \$0.34 per unit for aggregate gross proceeds of \$1,564,900.

CEO’S MESSAGE

2019 was a landmark year for ReconAfrica as it completed an RTO and, in the process, became listed on the TSX Venture Exchange leading to the raising of \$5.0 million in capital to fund ongoing exploration and evaluation activities in Namibia. In December 2019, Namibia’s Minister of Energy and Mines confirmed that ReconAfrica’s exploration licence covering its rights in the Kavango Basin had been approved for its First Renewal Period, and accordingly the exploration phase of the licence is renewed and continues until January 25, 2022.

Subsequent to the year end, ReconAfrica raised a further \$3.4 million to finance the acquisition, upgrading and transport of a Crown 750 drilling rig. The Crown 750 drilling rig is being outfitted in Houston 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. Due to the COVID-19 pandemic, which has resulted in travel bans and logistical restrictions, the Company has deferred planned drilling activities to the second half of 2020, assuming critical restrictions are lifted.

In the last six months ReconAfrica has significantly bolstered its management team through the following additions:

- Scot Evans: an energy industry leader previously a VP with Halliburton
- John Boudreaux: a logistics and procurement expert previously with Halliburton
- Carlos Escribano: experienced financial executive joining as CFO for the Company
- Anna Tudela: Corporate Secretary and former VP and Corporate Secretary of Goldcorp
- Shiraz Dhanani: independent director and former BP geophysicist focused on Africa

ReconAfrica

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.

NOT FOR DISSEMINATION OR DISTRIBUTION IN OR INTO THE UNITED STATES OF AMERICA OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATES OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA.

For further information contact:

J. Jay Park, CEO or Carlos Escribano, CFO | Tel: +1 (604) 423-5384

Email: admin@reconafrika.com

Cautionary Statements: *Certain statements contained in this press release constitute forward-looking information. 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. 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.*