



RECONAFRICA ANNOUNCES C \$1.5 MILLION PRIVATE PLACEMENT AND SCOT EVANS, FORMERLY WITH HALLIBURTON, JOINS THE COMPANY

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October 31, 2019 – Vancouver, BC – Reconnaissance Energy Africa Ltd. (the “Company” or “ReconAfrica”) (TSX-V: RECO) is pleased to announce that, subject to approval from the TSX Venture Exchange, it will undertake a non-brokered private placement of up to 5,000,000 units (each, a “Unit”) of the Company at a price of \$0.30 per Unit for aggregate gross proceeds to the Company of up to \$1,500,000. Each Unit comprises one common share in the capital of the Company (each, a “Common Share”) and one Common Share purchase warrant (each, a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.50 at any time on or before five (5) years after the closing of the Private Placement.

Joining the Company on November 4, 2019, Scot Evans is an energy industry leader with a combined 35 years of experience with Exxon, Landmark Graphics and Halliburton. Mr. Evans was Vice President of Halliburton’s Integrated Asset Management and Technical Consulting organizations, where he grew production from 20K to over 100K barrels of oil equivalent per day, creating the equivalent of a Mid-Cap upstream oil company. Mr. Evans’ experience in the US extends to the Delaware, Midland, Eagle Ford and Monterey plays, and internationally in Algeria, Kuwait, India, Russia, Ecuador and Mexico. He is an expert in developing unconventional resources.

“We are looking forward to the contributions Scot will make to ReconAfrica’s operations in developing the Kavango Basin,” stated Jay Park, CEO of ReconAfrica. “His vast experience in unconventional and conventional resources along with his depth of knowledge in latest industry technologies will prove to be a major asset to the Company.”

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.

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 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.