



## **RECONAFRICA ENGAGES SEIDEL TECHNOLOGIES FOR DRILLING IN THE KAVANGO BASIN AND COMPLETES FIRST TRANCHE OF PRIVATE PLACEMENT**

*December 9, 2019* – Vancouver, BC – Reconnaissance Energy Africa Ltd. (the “Company” or “ReconAfrica”) (TSX-V: RECO) (OTC: LGDOF) (Frankfurt: OXD) is pleased to announce it has engaged an international drilling company, Seidel Technologies, to play an integral role in executing the upcoming drilling program in the Kavango Basin of Namibia.

Founded in 2007, Seidel Technologies a Denver based oil and gas drilling engineering firm provides comprehensive project management for North American and International drilling operations. Since inception, Seidel Technologies, with over 42 staff, has worked with a wide array of successful oil & gas companies (from juniors to majors) in creating approximately \$40 billion in asset value through drilling activities. Frank Seidel specifically, is an unconventional drilling expert having drilled over 3,000 wells domestically and internationally.

“Seidel Technologies, with their expertise and track record in successfully executing international drilling campaigns, is an excellent choice to work with ReconAfrica during its initial drilling of the Kavango Basin.” stated Jay Park, CEO. “Further, the Company is working closely with Seidel Technologies to acquire North American drilling equipment specifically designed for logistics and drilling depths of the Kavango Basin.”

ReconAfrica also announces that it has completed the first tranche (the “First Tranche”) of its previously announced non-brokered private placement financing (the “Private Placement”) through the issuance of 2,600,000 units (each, a “Unit”) of the Company at \$0.34 per Unit for aggregate gross proceeds of \$884,000. Each Unit is comprised of one common share of the Company and one common share purchase warrant (each, a “Warrant”), with each Warrant being exercisable into one common share of the Company at an exercise price of \$0.50 per share until December 6, 2024.

All securities issued under the First Tranche are subject to a four month and one-day restricted resale period expiring on April 7, 2020 in accordance with the policies of the TSX Venture Exchange and applicable securities laws. In connection with the First Tranche the Company paid, in aggregate, finder’s fees of \$8,185.50 in cash to (i) Echelon Wealth Partners Inc.; (ii) Leede Jones Gable Inc.; and (iii) PI Financial Corp., in respect of subscribers introduced to the Company by such finders.

The net proceeds of the Private Placement will be used by ReconAfrica to fund the Company’s drilling program on its 6.3 million acre licensed property located in the Kavango Sedimentary Basin and for general working capital purposes.

The Company currently anticipates closing the second tranche of the Private Placement, through the further issuance of up to 1,811,765 Units for additional gross proceeds of up to \$616,000, prior to the end of December.

### *Securities Law Disclosure*

Certain officers of the Company participated in the First Tranche by subscribing for 29,412 Units for gross proceeds of \$10,000. Accordingly, participation by insiders of the Company in the Private Placement constitutes a “related party transaction” under Multilateral Instrument 61-101 - *Protection*

of *Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is exempt from the formal valuation requirement of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101. The Company is exempt from the minority shareholder approval requirement of MI 61-101 pursuant to Subsection 5.7(b) of MI 61-101. A material change report in respect of the First Tranche will be filed less than 21 days before closing of the First Tranche as the closing date and the participation by the related parties were not settled until shortly prior to closing and the Company wished to complete the First Tranche in an expeditious manner for sound business reasons.

ReconAfrica further announces that, pursuant to the Company's stock option plan, it has granted to directors, officers, consultants, and employees of the Company options to purchase an aggregate of 700,000 common shares of the Company at a price of C\$0.51 per share for a period of up to five years, subject to regulatory approval.

**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.**

**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 | Tel: 1 403 801 1111

Ian Brown, CFO | Tel: 1 604 331 8772

*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.*