

Africa Oil Kenya Update

VANCOUVER, BC, Aug. 20, 2020 /CNW/ - (TSX: AOI) (Nasdaq-Stockholm: AOI) – Africa Oil Corp. ("AOI", "Africa Oil" or "the Company") is pleased to announce that the joint venture partners on Blocks 10BB and 13T in Kenya, have today submitted a letter to the Kenyan Ministry of Petroleum and Mining, to withdraw the notices of Force Majeure that were declared on May 15, 2020. [View PDF version](#)

The lifting of Force Majeure notices has been facilitated by the improvement in COVID-19 pandemic restrictions worldwide and the resumption of local and international flights, allowing the restart of the various workstreams under the Project. The joint venture partners are also continuing their dialogue with the Government of Kenya to determine the best way forward for this strategic project, including discussions regarding how the incentives previously granted by the government to the Project shall be facilitated.

Africa Oil Corp. is a Canadian oil and gas company with producing and development assets in deepwater Nigeria; development assets in Kenya; and an exploration/appraisal portfolio in Africa and Guyana. The Company is listed on the Toronto Stock Exchange and on Nasdaq Stockholm under the symbol "AOI".

This information is information that Africa Oil Corp. is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below on August 20, 2020 at 5:30 p.m. ET.

Forward Looking Information

Certain statements and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation). Forward-looking information includes but is not limited to the Company's position that the operating environment, adversely impacted by the COVID-19 pandemic, will improve and the potential outcome of discussions between Africa Oil, its partners and Government of Kenya. There is no certainty such discussions with the Government of Kenya will result in a satisfactory outcome and may result in the Company's Kenyan project being significantly modified or ceased in its entirety. Such statements and information (together, "forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities.

All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, ongoing uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. Actual results may differ materially from those expressed or implied by such forward-looking statements.

SOURCE Africa Oil Corp.

For further information: Shahin Amini, IR and Commercial Manager, shahin.amini@africaoilcorp.com, T: +44 (0)203 982 6800; Sophia Shane, Corporate Development, sophias@namdo.com, T: +1 (604) 806-3575

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