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Press Release

Africa Energy to Present at SpareBank 1 Markets Energy Conference

February 16, 2021 – Africa Energy Corp. (TSX Venture: AFE) (Nasdaq First North: AEC) (“Africa Energy” or the “Company”), an oil and gas company with exploration assets offshore South Africa and Namibia, announces that the Company’s President and Chief Executive Officer, Garrett Soden, will be presenting at the SpareBank 1 Markets 2021 Digital Energy Conference on Wednesday, February 17, 2021, at approximately 12:30pm Central European Time.

Investors can watch a live webcast of the presentation by registering for the conference at:

<https://sb1menergyconference.com/registration>

A copy of the presentation will also be available on Africa Energy’s website below.

About Africa Energy Corp.

Africa Energy Corp. is a Canadian oil and gas company with exploration assets offshore South Africa and Namibia. The Company is listed in Toronto on TSX Venture Exchange (ticker “AFE”) and in Stockholm on Nasdaq First North Growth Market (ticker “AEC”). Africa Energy is part of the Lundin Group of Companies.

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Important information

The information was submitted for publication, through the agency of the contact persons set out above on February 16, 2021 at 2:00 a.m. Eastern Time.

The Company’s certified advisor on Nasdaq First North Growth Market is Pareto Securities AB, +46 8 402 5000, certifiedadviser.se@paretosec.com.