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NEWS RELEASE

AFRICA OIL TO RELEASE SECOND QUARTER 2022 FINANCIAL RESULTS ON WEDNESDAY, AUGUST 10, 2022

August 8, 2022 (AOI-TSX, AOI-Nasdaq-Stockholm) – Africa Oil Corp. (“Africa Oil”, “AOC” or the “Company”) will publish its financial and operating results and related management’s discussion and analysis for the three and six months ended June 30, 2022, after Toronto market close on Wednesday, August 10, 2022.

Senior management will hold a conference call to discuss the results on Thursday, August 11, 2022 at 08:00 (ET) / 14:00 (CET). The conference call may be accessed by dial in or via webcast:

Canada, Toronto	(647) 932-3411
North America toll free	(800) 715-9871
Sweden	+46.8.505.246.90
Sweden toll free	+46.20.0123749
UK	+44.20.3481.4247
Conference ID	3651642
Webcast URL	https://onlinexperiences.com/Launch/QReg/ShowUUID=17CD306E-0326-4E5B-8F8C-C28B6D09A5A6

Please join the event conference 5-10 minutes prior to the start time. A recording of the webcast will be available on the Company’s website after the event.

About Africa Oil

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".

The information was submitted for publication, through the agency of the contact person set out below, on August 8, 2022 at 5:30 p.m. ET.

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Forward Looking Statements This press release contains statements and information which constitute "forward-looking statements" or "forward-looking information" (within the meaning of applicable securities legislation). Such statements and information (together, "forward-looking statements") relate to future events, including the Corporation's future performance, business prospects or opportunities. Actual results may differ materially from those expressed or implied by forward-looking statements. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Forward-looking statements speak only as of the date of this press release, unless otherwise indicated. Africa Oil does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.

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, forecasts, guidance, budgets, 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", "forecast", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "budget" and similar expressions) are not statements of historical fact and may be "forward-looking statements".