

ReconAfrica & NAMCOR Provide Additional Drilling Results and Plans for Next Exploration Phase in the Kavango Basin

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VANCOUVER, Aug. 5, 2021 - [Reconnaissance Energy Africa Ltd.](#) (the "Company" or "ReconAfrica") (TSXV: RECO) (OTC: RECAF) (Frankfurt: OXD) and its joint venture partner NAMCOR (the state oil company of Namibia) are pleased to provide on the mud logging report and geochemical analysis, more comprehensive data confirming a working conventional petroleum system. The Company also reports on additional drilling results and plans for the next phase of exploration in the Kavango NE Namibia and NW Botswana.

HIGHLIGHTS:

- The 6-2 well and 6-1 well reached total depths of 2,294 meters (7,526 feet) and 2,780 meters (9,121 feet) respectively.
- The 6-2 well had over 250 meters (820 feet) of hydrocarbon shows while the 6-1 had over 350 meters (1,148 feet) of hydrocarbon shows.
- Both wells had full logging suites, extensive sidewall cores in addition to the full sample analysis of cuttings, and full geochemical analysis, and were completed to enable the running of vertical seismic profiles in the next month, and potential for production testing at a later date.
- The Company has now completed all drilling components required to satisfy the work program requirements for a full year of the exploration period on PEL 73.
- The Company will transition to the exploration phase of drilling activity, targeting mapping of the entire leasehold for accumulations of recoverable commercial hydrocarbons.

Scot Evans, Chief Executive Officer of ReconAfrica, commented:

"The goal of the stratigraphic test well program, approved by the Namibian government, was to establish the presence of a conventional hydrocarbon system in this new basin. The results we have achieved from these first two wells have significantly exceeded our expectations. Not only have we encountered a significant number of oil and gas shows over multiple potential zones, they are associated with zones of fracture and matrix porosity. Consistent with a conventional oil and gas play, analysis of geochemical data from these wells indicates the hydrocarbons are migrated from off structure source(s) (see figure below). The findings of these two wells strongly supports acquiring, processing, and interpreting the first 2D seismic program in the sedimentary basin and its multiple sub-basins. This is just the beginning; the 6-2 and 6-1 wells provide a positive initial indication of a small component within our acreage position of 8,500,000 acres in Namibia and Botswana."

Doug Milham, Chief Executive Officer of Horizon Well Logging Inc. commented:

"Horizon is proud to be part of the team at ReconAfrica and the potential resource that has been discovered with their first two wells. The presence and quality of oil and gas shows encountered while drilling the 6-2 and 6-1 wells was remarkable, with positive indicators of hydrocarbons encountered throughout both wells. Our sample logging data and analysis has identified significant intervals of oil and natural gas in each of the two wells drilled, with varying characteristics from multiple zones. This is an exciting oil and gas exploration project with world-class potential."

A complete report on the sample logging of hydrocarbon intervals from the 6-2 well can be seen [HERE](#).

Kawe 6-2 Well

The first stratigraphic test well, the 6-2 in Kawe, Namibia, was drilled to a final depth of 2,294 meters (7,526 feet). The well is in a state that allows it to be re-entered to run a Vertical Seismic Profile ("VSP") and test potential zones of interest. A total of over 250 meters (820 feet) of conventional migrated light oil, natural gas and natural gas liquids were encountered over three hydrocarbon bearing zones. The graph below, completed by Worldwide Geochemistry, Houston, highlights the three hydrocarbon bearing zones, fluid properties, hydrocarbon migration, characteristics, and the potential for production testing - Jarvie 6-2 Analysis of Horizon Data. The well will be running a Vertical Seismic profile (VSP) in this well and combined with the 2D seismic data, will delineate potential structures in and around the well.

Distribution of Hydrocarbon Shows from the 6-2 Well:

Mbambi 6-1 Well

The second stratigraphic test well, the 6-1 in Mbambi, Namibia, was drilled to a final depth of 2,780 meters (9,121 feet) and is set to total depth. The well will be left in a state that allows it to be re-entered to run a VSP and potential testing of possible

production zones later. A preliminary total of 350 meters (1,148 feet) of oil and natural gas shows were encountered over potential zones. The well logging data, cuttings and cores are in the process of being prepared to be shipped to the US for analysis similar to the 6-2 well.

Next Phase of Exploration Program

With the confirmation of a working conventional hydrocarbon system within the first of a potential five sub basins, the Company and its joint venture partner NAMCOR will be using drilling and 2D seismic data to determine the planning and execution of future drilling locations. In addition to potential production testing results from the 6-2 and 6-1 wells, future drilling locations will be determined based on potential hydrocarbon bearing structures from the seismic program with the purpose of achieving commercial levels of oil and natural gas production. It is expected that once the seismic data is acquired, an additional one or two wells will be drilled in the first half of 2021 and a further two to four wells drilled in the first half of 2022. Additionally, the acquisition and integrated interpretation of seismic data will facilitate a farm out joint venture process for the Company which will further accelerate the overall evaluation, exploration, and development of the 8,500,000 acres in Namibia and Botswana.

About ReconAfrica

ReconAfrica is a Canadian oil and gas company engaged in the opening of the newly discovered deep Kavango Sedimentary Basin, in the Kalahari Desert of northeastern Namibia and northwestern Botswana, where the Company holds petroleum rights comprising approximately 8.5 million contiguous acres. In all aspects of its operations, ReconAfrica is committed to minimizing environmental disturbances in line with international best standards and will implement environmental and social best practices in all of its project areas.

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.

Cautionary Note Regarding Forward-Looking Statements: Certain statements contained in this press release constitute forward-looking information under applicable Canadian, United States and other applicable securities laws, rules and regulations, including, without limitation, statements with respect to the data from the 6-2 well confirming a working conventional petroleum system, the interpretation and analysis of data, results and samples from the 6-2 well, the running of a VSP for both the 6-1 and 6-2 wells to tie them together along the same seismic line, production testing being performed on the 6-1 and 6-2 wells at a future date, the extension of the exploration period on PEL 73, the activities to be undertaken by the Company as it transitions to the drilling phase of exploration and potential results therefrom, potential structures being delineated in and around the 6-2 well following the running of a VSP and the 2D seismic survey, results following further analysis of the 6-1 well, the number of wells to be drilled in the remainder of 2021 and in the first half of 2022, the acquisition and integration of 2D seismic data to facilitate a farm-out joint venture process for the Company and the results therefrom and the Company's commitment to minimizing environmental disturbances in line with international best standards and its implementation of environmental and social best practices in all of its project areas. 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 certain 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. There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in these forward-looking statements as a result of the factors discussed in the "Risk Factors" section in the Company's amended and restated annual information form dated May 19, 2021 available under the Company's profile at www.sedar.com. 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 reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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