

ReconAfrica

KAVANGO BASIN OPERATIONS UPDATE

August 26, 2020 - Vancouver, BC – Reconnaissance Energy Africa Ltd. (the “Company” or “ReconAfrica”) (TSX-V: RECO) (OTC: RECAF) (Frankfurt: 0XD) is pleased to provide an operations update in opening the deep Kavango Basin.

Recent Funding

“With the very successful completion of ReconAfrica’s recent round of funding of approximately C\$23 million, the Company is now well positioned to begin its evaluation of the Kavango Basin, one of the world’s last remaining undeveloped deep sedimentary basins,” stated Scot Evans, Chief Executive Officer. “The following is an update of active and planned operations, which will result in the first drilling and seismic programs in this basin.”

Drilling Campaign

ReconAfrica is now funded to initiate and complete a three well drilling program in the most opportune parts of Kavango Basin, with the initial goal of establishing an active Permian aged petroleum system. The campaign will use the Company’s 1000 HP Crown drilling rig (Jarvie-1) purchased in Q1 2020, which is completing refurbishment and upgrade by Henderson Rigs in Houston. While several months of work was lost due to COVID-19 related shutdowns, work has resumed and on track to complete the refurbishment by October, 2020, where subsequently the rig and all ancillary equipment will be shipped from the Port of Houston, Texas to the Port of Walvis Bay, Namibia and on to the first of three drilling locations in the Kavango Basin, northeastern Namibia.

ReconAfrica has now completed the well designs and tendered the drilling service program in full. The Company has received strong support for all operations from the industries major service companies and local contractors. All bids have been received and are currently under evaluation by the Company, with contract awards targeted for the middle of September 2020.

The Company is scheduling the spud of the first well (6-2) early December, 2020 but is aware additional logistical and supply chain delays presented by the COVID-19 virus may play a role in execution, although only measured in weeks.

Nick Steinsberger, Senior Vice President of Drilling and Completions, states; “the Crown 1000 HP is a strong and very capable rig. In addition, we are making upgrades such as installing a 250 ton top drive and a 3rd mud pump for deeper and faster drilling, as well as several key upgrades to safety related systems. The entire rig and ancillary equipment are being worked through thoroughly so minimal downtime can be expected when drilling operations begin in December.”

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Seismic Campaign

The success of the recent funding program has also enabled the acceleration of the 2D seismic acquisition, processing and interpretation program. The seismic program will be executed in parallel with the drilling campaign, and the combined results will define the full exploration and development program for 2021 and beyond. Importantly, the program will provide critical support for conventional reservoir prospect refinement. The initial 2D program will cover 400 KM with a targeted start in late Q4 2020.

“The upcoming drilling and seismic campaigns have a strong technical underpinning, delivered this year by the ReconAfrica technical team,” according to Mr. Evans. A complete regional structural study was completed, providing a refined picture of the tectonics of the Kavango basin, the initial development of traps for conventional reservoirs, and providing the basis for initial and numerous source rock evaluation. All of this work will be posted on the ReconAfrica website.

The Company looks forward to a very active second half of 2020, now focused on successful operations and the establishment of the Kavango Basin as a major oil and gas province.

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ReconAfrica is a junior oil and gas company engaged in the opening of the newly discovered deep Kavango Sedimentary Basin, in northeastern Namibia and northwestern Botswana where the Company holds petroleum licenses comprising approximately 8.75 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.

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