



RECONAFRICA ANNOUNCES NEW CHIEF EXECUTIVE OFFICER AND GENERAL COUNSEL

August 1, 2023, Vancouver, British Columbia, Canada – Reconnaissance Energy Africa Ltd. (the “Company” or “ReconAfrica”) (TSXV: RECO) (OTCQX: RECAF) (Frankfurt: 0XD) announces that, effective August 1, 2023, Brian Reinsborough will be appointed President and Chief Executive Officer of the Company and effective August 7, 2023, Adam Rubin will be appointed General Counsel of the Company.

Brian Reinsborough – President and Chief Executive Officer

Brian is a visionary executive with an outstanding track record and brings 35 years of successful oil and gas exploration and production experience including over 25 years in deepwater Gulf of Mexico. Having worked globally for Mobil Oil, Nexen, Warburg Pincus as an Executive-In-Residence and Venari Resources, Brian has discovered over 2 billion of barrels of oil equivalent over the course of his career in the deepwater Gulf of Mexico. During his career he has been involved with some of the largest discoveries in the history of the Gulf of Mexico including Appomattox, Anchor, and Shenandoah.

Brian has significant experience in attracting financing and talent for exploration-based businesses having raised over \$2.0 billion of private equity financing in his previous company.

Brian completed the Program for Management Development from Harvard Business School, a Master of Arts in Geology from University of Texas at Austin, and a Bachelor of Science in Geology from Mount Allison University, Canada. Brian was awarded the Ernst & Young Entrepreneur of the Year in Energy in the US in 2014 and currently serves on the Advisory Board of University of Texas, Jackson School of Geosciences.

Adam Rubin – General Counsel

Adam brings over 25 years of legal, commercial, strategic and executive experience in the oil and gas industry. He has provided insight and advice to public CEOs, Board Chairs and executive management teams. He has significant experience negotiating successful complex, high-profile, multi-party corporate, financial and international transactions.

Adam has represented both public and private companies in a broad range of capacities, including formation, venture capital, financings, initial public offerings, corporate contests, international transactions, and Canadian and U.S. reporting requirements.

He began his career at a national Canadian law firm and has been Assistant General Counsel at Nexen Inc., and General Counsel at Venari Resources as well as a Blackstone portfolio company. Adam earned his undergraduate degree in economics from McGill University, his MBA in finance from the University of Ottawa and his JD from the University of Calgary. He completed the Executive Leadership Development Program at Harvard Business School and is a member of the Law Society of Alberta.

Craig Steinke, Executive Chairman stated “Brian is an exceptional explorationist and energy executive. He has an outstanding track record in successfully exploring and commercializing large scale oil and natural gas opportunities for growing companies. As Chief Executive Officer, Brian will immediately take the leading role in directing the Company's future strategic course. He will oversee the integration of a considerable amount of subsurface data the Company has recently acquired in order to execute a carefully designed, efficient, multi-well drilling program to be scheduled in the coming months. Brian's global experience, strength in exploration execution,

track record and reputation in the energy sector will provide the right expertise as ReconAfrica embarks on the next phase of growth and sustainability while assisting Namibia in achieving its critical goal of energy independence.”

“We would like to thank Scot Evans for his contribution as Chief Executive Officer and leadership during the formative years at ReconAfrica and wish him continued success on his retirement,” said Craig Steinke.

Scot Evans stated, “My time working with the governments of Namibia and Botswana has been very rewarding, and I’d like to thank the people of these two great countries for their consistent welcoming and positive spirit. I would also like to wish Brian and the team at ReconAfrica continued success as I believe firmly in the hydrocarbon potential of the Kavango basin.”

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 licenses comprising ~8 million contiguous acres. In all aspects of its operations ReconAfrica is committed to minimal disturbance of habitat in line with international 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.

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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 execution of a carefully designed, efficient, multi-well drilling program to be scheduled in the coming months, assisting Namibia in achieving its critical goal of energy independence, and the Company’s commitment to minimal disturbance of habitat, in line with best international 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 historical facts 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 annual information form dated June 20, 2023, available under the Company’s profile at www.sedarplus.ca.

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 undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

RECONNAISSANCE ENERGY AFRICA LTD.

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