ReconAfrica

Kavango Basin Operations Update

VANCOUVER, BC, Aug. 26, 2020 /CNW/ - 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."

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.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account of benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.

Cautionary Note Regarding Forward-Looking Statements*: Certain statements contained in this news release constitute forward-looking statements under applicable Canadian, United States and other applicable securities laws, rules and regulations, including, without limitation, statements with respect to the timeline for completion of the refurbishment and shipment of the Company's drilling rig, the timeline for the award of service contracts to service providers, the Company's proposed exploration and drilling activities and timelines, the anticipated results of the Company's proposed exploration and drilling activities and the posting of the Company's regional structural study of the Kavango Basin on the Company's website. 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 statements 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 July 27, 2020 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 statements. Those assumptions and factors are based on information currently available to ReconAfrica. The forward-looking statements contained in this news release are made as of the date hereof and ReconAfrica undertakes no obligation to update or revise any forward-looking statements, 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 statements. The foregoing statements expressly qualify any forward-looking statements contained herein.*

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