FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Africa Hydrocarbons Inc.
Suite 320, 600 – 6th Ave. S.W.
Calgary, Alberta, T2P 0S5

Item 2: Date of Material Change

June 30, 2017

Item 3: News Release

June 30, 2017, Calgary, Alberta

Item 4: Summary of Material Change

The Issuer announces a consolidation of its share capital on a 20 for 1 basis, consolidating its 164,109,838 currently outstanding common shares to 8,205,491 common shares (the "Consolidation"). Shareholder authorization to effect the share consolidation was approved at the Company's annual and general special meeting held on August 11, 2015. On June 14, 2017, in accordance with the constating documents of the Company and the aforementioned shareholder approval, the board of directors of the Company passed a resolution authorizing the Consolidation.

The Company's common shares will continue to be traded on the NEX board of the TSX Venture Exchange (the "Exchange") under the symbol "NFK.H" on a post-consolidation basis and under a new CUSIP number – 00830G506 / ISIN number – CA00830G5068.

Item 5: Full Description of Material Change

The Company's common shares are scheduled to begin trading on a post-consolidation basis on the Exchange at market open on June 30, 2017. A letter of transmittal will be mailed to all registered shareholders with instructions on how to exchange existing share certificate(s) for new share certificate(s). Additional copies of the letter of transmittal can be obtained through Computershare Investor Services Inc. or shareholders may also obtain a copy of the letter of transmittal by accessing the Company's SEDAR profile at www.sedar.com. Until surrendered, each certificate formerly representing common shares of the Company will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the Consolidation.

No fractional shares will be issued as a result of the Consolidation. Shareholders who would otherwise be entitled to receive a fraction of a common share will be rounded down to the nearest whole number of common shares and no cash consideration will be paid in respect of fractional shares.

Further details with respect to the Consolidation are contained in the Company's management information circular dated July 9, 2015, a copy of which is available on SEDAR at www.sedar.com.

The exercise price and number of common shares of the Company issuable upon the exercise of any outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation.

The Company does not intend to change its name or seek a new stock trading symbol from the Exchange in connection with the Consolidation. The Consolidation remains subject to final acceptance by the Exchange.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8: Executive Officer

Pamela White, Corporate Secretary. Tel: (403) 984-3194

Item 9: Date of Report

DATED this 30th day of June, 2017.