# Simba Essel Energy Inc

**The *"Reporting Issuer"* or the *"Company"***

**FORM 51-101 F1**
**Statement of reserve data and other oil and gas information**

**For the fiscal year ended June 30, 2018**

*This form referred to in item 1 of the section 2.1 of National Instrument 51-101 Standards of Disclosure for oil and Gas Activities ("NI 51-101"). Terms of which a meaning is given in NI 51-101 have the same meaning in the Form 51-101F1.*

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## PART 1 - DATE OF STATEMENT

**Item 1.1**

**Relevant Dates**

1. The date of this report is November 1, 2018
2. The effective date of the information provided in this statement is as of the Company's most recently completed fiscal year ended June 30, 2018
3. The date of preparation of the information provided herein is November 1, 2018

## PART 2 - DISCLOSURE OF RESERVE DATA

The Company has no reserves

## PART 3 – PRICING ASSUMPTIONS

Not applicable

## PART 4 – RECONCILIATION OF CHANGES IN RESERVES

Not applicable

## PART 5 – ADDITIONAL INFORMATION RELATING TO RESERVE DATA

Not applicable

## PART 6 - OTHER OIL AND GAS INFORMATION

**Item 6.1**

**Oil and Gas Properties and Wells**

The Company did not have any properties with oil and gas reserves as of June 30, 2018 and has not drilled any wells or acquired any properties since that date.

**Item 6.2**

**Properties with no Attributed Reserves**

Liberia

The Company entered into an option agreement in February 2009 to acquire 90% of International Resource Strategies Liberia Energy Inc. (“IRSLE”), a private company whose sole asset is a “Hydrocarbon Reconnaissance License” covering an onshore area of approximately 1,366 square kilometers in Liberia. In 2016 the Company acquired a Hydrocarbon reconnaissance License (“HRL”) which covers the existing concession area as well as additional offshore area. This new HRL, which was not executed until April 10, 2017 and arrangements are being negotiated with Essel is for a period of two years with an automatic renewal, provided the Company is in compliance with the terms of the HRL. The work program is about to commence and will include an environmental and social impact study, FTG, and seismic surveys. There has been no drilling undertaken to date and there are no reserves.

Kenya

The Company acquired a Production Sharing Contract (“PSC”) on Block 2A in Kenya in 2011 and limited work program started in late 2012 and increased in 2013 when approximately $1,750,000 CAD was spent, including the use of Infrasonic Passive Differential spectroscopy (IPDS) utilizing high sensitivity seismometers. This passive seismic covered about 4,000 sq. kms. There has been no drilling undertaken and there are no reserves.

The Company on June 15, 2015 entered into an agreement with Essel Group ME wherein Essel agreed to provide all funding required to carry out exploration and evaluation expenditures on the Company’s Kenyan PSC. A definitive agreement was executed November 27, 2015 and the expenditures included FTG (Full Tensor Gradiometry) seismic surveys and the drilling of two wells. For this Essel Group will earn 60% of the PSC. The Company’s partner in the development of Block 2A – Essel Group ME is in negotiations with a drilling company but has not yet executed a final agreement. Thus, there has been no drilling to date, and there are no reserves.

Chad

The Company acquired a PSC in Chad in 2013 but the issuance had a provision that the government receive a signing bonus. This was not acceptable by the Company and this PSC was subsequently cancelled. No exploration or drilling was ever undertaken and the Company is no longer involved in exploration activity in Chad.

Guinea

The Company acquired a 60% interest in a PSC that had in 2 blocks in Guinea in 2011. The Company carried out surface geology in 2012 and spent most of its time negotiating for a 100% interest in the PSC.
No activity has taken place in this PSC and the Company remains in negotiation for a 100% interest in the PSC for the 2 blocks. No exploration or drilling has taken place and there are no reserves.

**Item 6.3**

**Forward Contracts**

Not applicable

**Item 6.4**

**Additional information concerning abandonment and reclamation costs**

During the period from January 20, 2009 when the Liberian Reconnaissance License was first issued to May 31, 2010 and further to October 29, 2010, no physical work was performed on the surface/sub-surface of the designated land position. There are no abandonment and reclamation costs paid or owing.

As we had not undertaken any exploration in Chad, no abandonment or reclamation costs were incurred. This applies also with the PSC in Kenya and Guinea.

**Item 6.5**

**Tax Horizon**

The Company was not required to pay income taxes during the fiscal year-ended June 30, 2018. The Company cannot at this time reasonably estimate when it will begin paying income taxes.

**Item 6.6**

**Costs Incurred**

Not applicable

**Item 6.7**

**Exploration and development activities**

During the month of January 2010, James Dick, geologist and director of the Company, supervised an exploration team that carried out an extensive Oil Seep Survey over the most prospective portion of the onshore Reconnaissance Licensed area in Liberia, West Africa. The expedition included a ground crew of twenty-five geology students from the University of Liberia who in turn traversed a 125 square kilometer area of rivers and tidal mangrove swamps, collecting and recording extensive data and samples. There has been no further activity on the property since then.

The Company reported at the conclusion of its oil seep survey that oil seeps were found on all traverses (15) covering an area of about 125 square kilometers. Each sighting had numerous seeps in close proximity. Samples of water and soil were taken at each sighting and from pits offsetting seeps at the best seep in each area. Clay and sand were sealed in plastic bags and water samples were placed in sample bottles. Iridescent sheen and bubbles floating on water, bubbles from bottom in shallow water, identified the seeps and often there was kerosene smell. The hydrocarbon present is very volatile, disappears very quickly, was only seen entering fresh pits and is positive indication of mature oil.

**Item 6.8**

**Production Estimates**

The Company does not have any producing oil and gas assets as of June 30, 2018 and has made no estimate with respect to the outcome of future exploration activities.

**Item 6.9**

**Production History**

The Company has no oil and gas producing history as of June 30, 2018 as at the date of this report.