Consolidated Financial Statements
(Expressed in thousands of United States dollars)

AFRICA ENERGY CORP.

For the three months ended March 31, 2020 and 2019

AFRICA ENERGY CORP.

Consolidated Balance Sheets
(Expressed in thousands of United States dollars)
(Unaudited)

	Note		March 31, 2020		December 31, 2019
ASSETS	**Note**				
Current assets					
Cash and cash equivalents		$	26,281	$	2,408
Accounts receivable			58		63
Prepaid expenses			61		84
			26,400		2,555
Long-term assets					
Investment in associates	3		32,269		32,255
Property and equipment	4		65		74
Intangible exploration assets	5		7,051		7,024
			39,385		39,353
Total assets		$	65,785	$	41,908
LIABILITIES AND EQUITY ATTRIBUTABLE TO COMMON SHAREHOLDERS					
Current liabilities					
Accounts payable and accrued liabilities		$	1,690	$	413
Lease obligations	13		32		31
			1,722		444
Long-term liabilities					
Lease obligations	13		11		20
			11		20
Total liabilities			1,733		464
Equity attributable to common shareholders					
Share capital	6		176,718		152,649
Contributed surplus	7		7,549		7,019
Deficit			(120,215)		(118,224)
Total equity attributable to common shareholders			64,052		41,444
Total liabilities and equity attributable to common shareholders		$	65,785	$	41,908
Commitments and contingencies	12				

The notes are an integral part of the consolidated interim financial statements.

Approved on behalf of the Board:

"IAN GIBBS"

IAN GIBBS, DIRECTOR

"ASHLEY HEPPENSTALL"

ASHLEY HEPPENSTALL, CHAIRMAN

AFRICA ENERGY CORP.

Consolidated Statements of Net Loss and Comprehensive Loss
(Expressed in thousands of United States dollars)
(Unaudited)

For the three months ended	Note		March 31, 2020		March 31, 2019
Operating expenses					
Salaries and benefits	9	$	1,023	$	1,184
Stock-based compensation	7		574		767
Travel			24		99
Consulting fees	9		57		79
Office and general			38		131
Depreciation	4		9		1
Professional fees			77		40
Stock exchange and filing fees			68		47
Share of gain from equity investments	3		(14)		(80)
			1,856		2,268
Finance expense	8		195		-
Finance income	8		(60)		(29)
Net loss and comprehensive loss attributable to common shareholders			(1,991)		(2,239)
Net loss per share	10				
Basic		$	(0.00)	$	(0.00)
Diluted		$	(0.00)	$	(0.00)
Weighted average number of shares outstanding for the purpose of calculating earnings per share	10				
Basic			749,014,694		683,431,649
Diluted			749,014,694		683,431,649

The notes are an integral part of the consolidated interim financial statements.

AFRICA ENERGY CORP.

Consolidated Statements of Equity Attributable to Common Shareholders
(Expressed in thousands of United States dollars)
(Unaudited)

	Note		March 31, 2020		March 31, 2019
Share capital:	6(b)				
Balance, beginning of the period		$	152,649	$	152,481
Private placement, net of issue costs			23,959		-
Exercise of options			110		26
Balance, end of the period			176,718		152,507
Contributed surplus:	7				
Balance, beginning of the period		$	7,019	$	5,447
Excercise of options			(44)		(11)
Stock-based compensation			574		767
Balance, end of the period			7,549		6,203
Deficit:					
Balance, beginning of the period		$	(118,224)	$	(113,706)
Net loss for the period			(1,991)		(2,239)
Balance, end of the period			(120,215)		(115,945)
Equity attributable to common shareholders		$	64,052	$	42,765

The notes are an integral part of the consolidated interim financial statements.

AFRICA ENERGY CORP.

Consolidated Statements of Cash Flows
(Expressed in thousands of United States dollars)
(Unaudited)

For the three months ended		**March 31, 2020**	**March 31, 2019**
Cash flows provided by (used in):	**Note**		
Operations:			
Net loss for the period		$ (1,991)	$ (2,239)
Items not affecting cash:			
Stock-based compensation	7	574	767
Depreciation	4	9	1
Interest on lease obligations	13	1	-
Share of gain from equity investments	3	(14)	(80)
Unrealized foreign exchange loss		195	-
Changes in non-cash operating working capital	14	(120)	109
Net cash used in operating activities		(1,346)	(1,442)
Investing:			
Intangible exploration expenditures	5	(27)	(54)
Net investment in associates	3	-	2,051
Changes in non-cash investing working capital	14	1,425	40
Net cash provided by/(used in) investing activities		1,398	2,037
Financing:			
Common shares issued	6(b)	25,066	15
Share issuance costs	6(b)	(1,041)	-
Payment of lease obligations	13	(9)	-
Net cash provided by financing activities		24,016	15
Effect of exchange rate changes on cash and cash equivalents denominated in foreign currency		(195)	-
Increase in cash and cash equivalents		23,873	610
Cash and cash equivalents, beginning of the period		$ 2,408	$ 3,009
Cash and cash equivalents, end of the period		$ 26,281	$ 3,619
Supplementary information:			
Interest paid		Nil	Nil
Taxes paid		Nil	Nil

The notes are an integral part of the consolidated interim financial statements.

1) Incorporation and nature of business:

Africa Energy Corp. (collectively with its subsidiaries, "Africa Energy" or the "Company") was incorporated under the Business Corporations Act (Alberta) on April 27, 2010 and is an international oil and gas exploration company based in Canada. The Company was continued into the Province of British Columbia under the Business Corporations Act (British Columbia) in 2011 following the acquisition from Africa Oil Corp. ("AOC") of all the issued and outstanding shares of the subsidiaries holding AOC's interests in certain oil and gas projects. The Company's registered address is Suite 2500, 666 Burrard Street, Vancouver, BC, V6C 2X8.

Africa Energy is an exploration-stage enterprise that currently has no proved reserves. In 2015, the Company decided to take advantage of the downturn in oil prices and aggressively pursue exploration assets in Africa. In October 2016, the Company acquired a 90% participating interest in the Exploration Right for Block 2B offshore the Republic of South Africa ("Block 2B"). In September 2017, the Company acquired one-third of the shares in a wholly-owned subsidiary of Pancontinental Oil and Gas N.L. ("Pancontinental") that held a 30% participating interest in Petroleum Exploration License 37 offshore the Republic of Namibia ("PEL 37"). In December 2018, Main Street 1549 Proprietary Limited ("Main Street 1549"), an entity owned 49% by the Company, closed farmin agreements to acquire a 10% participating interest in the Exploration Right for Block 11B/12B offshore the Republic of South Africa ("Block 11B/12B") resulting in the Company holding an effective 4.9% interest.

Oil and gas exploration, development and production activities in emerging markets are subject to significant uncertainties that may adversely affect the Company's operations. Uncertainties include, but are not limited to, the risk of war, terrorism, civil unrest, expropriation, nationalization or other title dispute challenges, renegotiation or nullification of existing or future concessions and contracts, the imposition of international sanctions, a change in crude oil or natural gas pricing policies, a change to laws and regulations, a change in taxation policies, the imposition of currency controls, and health pandemics, in addition to the risks associated with exploration activities and dependence on partners and shared ownership. These uncertainties, all of which are beyond the Company's control, could have a material adverse effect on Africa Energy's business, prospects and results of operations. In addition, if legal disputes arise related to oil and gas concessions acquired by the Company, Africa Energy could be subject to the jurisdiction of courts other than those of Canada. The Company's recourse may be very limited in the event of a breach by a government or government authority of an agreement governing a concession in which Africa Energy has or may acquire an interest. The Company may require licenses or permits from various governmental authorities to carry out future exploration, development and production activities. There can be no assurance that Africa Energy will be able to obtain all necessary licenses and permits when required.

2) Basis of preparation:

a) Statement of compliance:

The Company prepares these condensed consolidated interim financial statements in accordance with Canadian generally accepted accounting principles, specifically International Accounting Standard 34 Interim Financial Reporting as issued by the International Accounting Standards Board ("IASB"). They are condensed as they do not include all the information required for full annual financial statements, and they should be read in conjunction with the consolidated financial statements for the year ended December 31, 2019. The policies applied in these condensed consolidated financial statements are based on International Financial Reporting Standards ("IFRS") issued and outstanding as at May 6, 2020, the date the Board of Directors approved the statements.

(Expressed in thousands of United States dollars unless otherwise indicated)

b) Basis of measurement:

The consolidated financial statements have been prepared on the historical cost basis. Where there are assets and liabilities calculated on a different basis, this fact is disclosed in the Company's consolidated financial statements for the year ended December 31, 2019. Those accounting policies have been applied consistently to all periods presented in these consolidated financial statements.

c) Functional and presentation currency:

These consolidated financial statements are presented in United States (US) dollars. The functional currency of all the Company's individual entities is US dollars, which represents the currency of the primary economic environment in which the entities operate.

d) Use of estimates and judgments:

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements are noted below with further details of the assumptions contained in the relevant note.

All other significant estimates and judgment used in the preparation of these consolidated financial statements are described in the Company's consolidated financial statements for the year ended December 31, 2019.

3) Investment in associates and joint ventures:

The following is a summary of the Company's investment in associates and joint ventures:

		March 31, 2020		**December 31, 2019**
Main Street 1549	$	32,269	$	32,255
Pancontinental Namibia Pty Ltd. ("Pancontinental Namibia")		-		-
Total Investment	$	32,269	$	32,255

i) Main Street 1549:

		March 31, 2020		**December 31, 2019**
Balance, beginning of the period	$	32,255	$	34,183
Funds received from Main Street 1549		-		(2,047)
Share of gain from equity investment		14		119
Balance, end of the period	$	32,269	$	32,255

(Expressed in thousands of United States dollars unless otherwise indicated)

Africa Energy holds 49% of the common shares of Main Street 1549, a private South African entity. In December 2018, Main Street 1549 completed farmin agreements with each of Total E&P South Africa BV ("Total"), a wholly-owned subsidiary of Total SA, and CNR International (South Africa) Limited ("CNRI"), a wholly-owned subsidiary of Canadian Natural Resources Limited, to acquire an aggregate 10% participating interest in the Exploration Right for Block 11B/12B offshore the Republic of South Africa.

Due to the discovery at the Brulpadda-1AX well in February 2019, Main Street 1549 is obligated to fund $5.0 million ($2.5 million net to the Company) of Total's and CNRI's portion of the 3D seismic costs and $5.0 million ($2.5 million net to the Company) of Total's and CNRI's portion of the drilling costs for the next exploration well.

In the event of a commercial discovery and granting of a production right, Main Street 1549 will be obligated to fund a discovery bonus. If the commercial discovery is oil, Main Street 1549 will be obligated to pay Total and CNRI up to $90.0 million ($44.1 million net to the Company) depending on the amount of reserves at that time. If the commercial discovery is gas, Main Street 1549 will be obligated to pay Total and CNRI up to $24.0 million ($11.8 million net to the Company) depending on the amount of reserves at that time.

At March 31, 2020, Main Street 1549 has assessed the likelihood and timing of future exploration expenditures and has accrued the required 3D seismic and exploration and appraisal well obligations related to the above contingent consideration. Main Street 1549 has not accrued any material obligations related to the commercial discovery bonus.

The investment in Main Street 1549 is accounted for using the equity method as the Company holds 49% of the voting shares. During the three months ended March 31, 2020, the Company recognized a gain from its investment in Main Street 1549 of $0.01 million ($0.1 million for the three months ended March 31, 2019).

The Company has determined that the investment in Main Street 1549 is not impaired.

The following is a financial summary of Main Street 1549:

		March 31, 2020		**December 31, 2019**
Cash and cash equivalents included in current assets	$	4,311	$	17,752
Other current assets		2,001		2,004
Non-current assets		70,212		67,452
Current liabilities		(10,668)		(21,381)
Net assets of Main Street 1549	$	65,856	$	65,827
Percentage of ownership		49%		49%
Proportionate share of Main Street 1549's net assets	$	32,269	$	32,255

For the three months ended		**March 31, 2020**		**March 31 2019**
Operating expense	$	(3)	$	(8)
Finance income		32		171
Net gain and comprehensive gain	$	29	$	163
Percentage of ownership		49%		49%
Proportionate share of Main Street 1549's net gain	$	14	$	80

(Expressed in thousands of United States dollars unless otherwise indicated)

At March 31, 2020, Main Street 1549 had cash of $4.3 million (gross) with negative working capital of $4.4 million (gross). Current liabilities included a $5.0 million (gross) obligation to fund Total's and CNRI's portion of the 3D seismic costs and $5.0 million (gross) of Total's and CNRI's portion of the drilling costs for the next exploration well.

ii) Pancontinental Namibia:

		March 31, 2020		December 31, 2019
Balance, beginning of the period	$	-	$	-
Funds received from Pancontinental Namibia		-		(133)
Recovery of investment		-		133
Balance, end of the period	$	-	$	-

During the year ended December 31, 2019, the Company received a one-time cash repayment of $0.1 million which was accounted for as a recovery in the statement of profit and loss. The joint venture partners on PEL 37 have fulfilled the obligations of the current exploration period expiring March 21, 2021.

4) Property and equipment:

		March 31, 2020		December 31, 2019
Cost, beginning of the period	$	233	$	165
Additions		-		5
Increase in right-of-use assets		-		63
Cost, end of the period		233		233
Accumulated depreciation, beginning of the period		(159)		(143)
Depreciation		(9)		(16)
Accumulated depreciation, end of the period		(168)		(159)
Net carrying amount, beginning of the period	$	74	$	22
Net carrying amount, end of the period	$	65	$	74

As at March 31, 2020, the Company has recorded $0.07 million of property and equipment (December 31, 2019 - $0.07 million) consisting primarily of right-of-use assets, which is defined as the lessee's right to use an asset over the life of a lease. The Company depreciates its right-of-use assets over the term of the contract. The Company depreciates its property and equipment, other than right of use assets, on a straight-line basis over the useful life of the assets (one to three years). Included in depreciation is $0.01 million relating to the Company's right-of-use assets.

(Expressed in thousands of United States dollars unless otherwise indicated)

5) Intangible exploration assets:

		March 31, 2020		December 31, 2019
Net carrying amount, beginning of the period	$	7,024	$	6,820
Intangible exploration expenditures		27		204
Net carrying amount, end of the period	$	7,051	$	7,024

As at March 31, 2020, $7.1 million of exploration expenditures have been capitalized as intangible exploration assets (December 31, 2019, $7.0 million). These expenditures relate to the acquisition of a 90% participating interest in Block 2B as well as license fees, geological, geophysical and well studies and general and administrative costs related to Block 2B.

During the three months ended March 31, 2020, the Company capitalized $0.02 million of general and administrative expenses related to intangible exploration assets (December 31, 2019, $0.05 million).

The Company has determined that as at March 31, 2020, intangible exploration assets are not impaired.

6) Share capital:

a) The Company is authorized to issue an unlimited number of common shares with no par value.

b) Issued:

		March 31, 2020			December 31, 2019		
	Note	Shares		Amount	Shares		Amount
Balance, beginning of the period		684,216,927	$	152,649	683,356,094	$	152,481
Exercise of options	7	515,834		110	860,833		168
Private placement, net of issue costs		104,652,174		23,959	-		-
Balance, end of the period		789,384,935	$	176,718	684,216,927	$	152,649

On February 5, 2020, the Company completed a private placement issuing an aggregate of 104,652,174 common shares at a price of SEK 2.30 (approximately CAD$0.32) per share for gross proceeds of $25.0 million. A broker's fee of approximately $1.0 million was paid in cash to Pareto Securities AB and SpareBank1 Markets AS.

7) Share purchase options:

At the Annual General and Special Meeting held on June 13, 2019, the Company's shareholders ratified and approved the Company's stock option plan (the "Plan"). The Plan provides that the aggregate number of incentive stock options issued shall not exceed 10% of the total common shares outstanding, and that the option exercise price will not be below the market trading value of the Company's shares at the time of grant. The term of any option granted under the Plan will be fixed by the Board of Directors and may not exceed five years from the date of grant. Vesting periods are determined by the Board of Directors and no optionee shall receive a grant of more than 5% of the Company's total common shares outstanding.

(Expressed in thousands of United States dollars unless otherwise indicated)

Share purchase options outstanding are as follows:

	March 31, 2020		December 31, 2019	
	Number of options	**Weighted average exercise price (CAD$)**	**Number of options**	**Weighted average exercise price (CAD$)**
Outstanding, beginning of the period	44,634,167	0.18	31,808,333	0.16
Granted	14,700,000	0.17	13,715,000	0.245
Expired	-	-	(28,333)	0.22
Exercised	(515,834)	0.17	(860,833)	0.15
Balance, end of the period	58,818,333	0.18	44,634,167	0.18

i) During the three months ended March 31, 2020, 515,834 stock options were exercised from which $0.04 million in contributed surplus was transferred to share capital. During the year ended December 31, 2019, 860,833 stock options were exercised from which $0.07 million in contributed surplus was transferred to share capital.

The fair value of each option granted is estimated on the date of grant using the Black-Scholes options pricing model. The fair value of each option granted during the three months ended March 31, 2020 and the year ended December 31, 2019 were estimated on the date of grant using the following weighted average assumptions:

	2020	2019
Number of options granted during the period	14,700,000	13,715,000
Fair value of options granted (CAD$)	0.10	0.15
Risk-free interest rate (%)	0.66	1.47
Expected life (years)	3.00	3.00
Expected volatility (%)	92	94
Expected dividend yield	-	-

The following table summarizes information regarding stock options outstanding at March 31, 2020:

Weighted average exercise price (CAD$/share)	Options outstanding	Weighted average remaining contractual life in years
0.17	3,150,000	0.14
0.13	1,350,000	0.37
0.11	1,850,000	1.01
0.125	4,020,000	1.13
0.17	2,500,000	2.26
0.165	17,553,333	3.12
0.245	13,695,000	3.92
0.170	14,700,000	4.99
0.18	58,818,333	3.31

2,500,000 options granted at CAD$0.17 per share during 2017 cliff vest three years from the date of grant and expire after five years. All remaining options granted vest over a two-year period, with one-third vesting immediately, and expire five years after the grant date.

(Expressed in thousands of United States dollars unless otherwise indicated)

The following table summarizes information regarding stock options exercisable at March 31, 2020:

Weighted average exercise price (CAD$/share)	Options exercisable	Weighted average remaining contractual life in years
0.17	3,150,000	0.14
0.13	1,350,000	0.37
0.11	1,850,000	1.01
0.125	4,020,000	1.13
0.165	11,533,332	3.12
0.245	9,130,000	3.92
0.17	4,900,000	4.99
0.18	35,933,332	2.88

The Company recognized $0.6 million in stock-based compensation expense for the three months ended March 31, 2020 ($0.8 million for the three months ended March 31, 2019).

8) Finance income and expense:

Finance income and expense is comprised of the following:

For the three months ended		March 31, 2020		March 31, 2019
Interest and other income	$	(60)	$	(29)
Foreign exchange loss		195		-
Finance expense		195		-
Finance income	$	(60)	$	(29)

9) Related party transactions:

Transactions with AOC:

At March 31, 2020, AOC owned 32.6% of the common shares of Africa Energy.

Under the terms of the General Service Agreement between AOC and the Company for the provision of management and administrative services, AOC invoiced the Company $0.03 million during the three months ended March 31, 2020 (March 31, 2019, $0.03 million). At March 31, 2020, the outstanding balance payable to AOC was $ nil (at December 31, 2019, $ nil). The service fee charged to the Company by AOC is for the provision of administrative services and is intended to cover the administrative and salary costs paid by AOC on behalf of Africa Energy. The service fee is recognized as part of consulting fees.

Under the terms of a Consulting Services Agreement, effective March 1, 2019, between AOC and the Company for the provision of new venture consulting services, the Company invoiced AOC $0.2 million during the three months ended March 31, 2020 ($0.05 million for the three months ended March 31, 2019). At March 31, 2020, the outstanding balance receivable from AOC was $ nil (at December 31, 2019, $ nil). The consulting fee charged to AOC by the Company is intended to cover the costs of the Company's employees who are providing AOC with new venture services. The consulting fee is recognized as a reduction in salaries and benefits expense.

(Expressed in thousands of United States dollars unless otherwise indicated)

10) Net Loss Per Share:

For the years ended	March 31, 2020			March 31, 2019		
		Weighted Average			Weighted Average	
	Net loss	Number of shares	Per share amounts	Net loss	Number of shares	Per share amounts
Basic earnings per share						
Net loss attributable to common shareholders	$ (1,991)	749,014,694	$ (0.00)	$ (2,239)	683,431,649	$ (0.00)
Effect of dilutive securities	-	-	-	-	-	-
Dilutive loss per share	$ (1,991)	749,014,694	$ (0.00)	$ (2,239)	683,431,649	$ (0.00)

For the three months ended March 31, 2020, 58,818,333 options were anti-dilutive and were not included in the calculation of dilutive loss per share (three months ended March 31, 2019, 45,390,000).

11) Financial Instruments:

Assets and liabilities at March 31, 2020 that are measured at fair value are classified into levels reflecting the method used to make the measurements. Fair values of assets and liabilities included in Level 1 are determined by reference to quoted prices in active markets for identical assets and liabilities. Assets and liabilities in Level 2 include valuations using inputs other than quoted prices for which all significant inputs are observable, either directly or indirectly. Level 3 valuations are based on inputs that are unobservable and significant to the overall fair value measurement.

The Company's cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities and leases payable are assessed on the fair value hierarchy described above. The Company's cash and cash equivalents, receivables and accounts payable and accrued liabilities are classified as Level 2. The Company's investments in associates are classified as Level 3. Assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement within the fair value hierarchy level. The fair value approximates the carrying value due to the short maturity. There were no transfers between levels in the fair value hierarchy in the period.

12) Commitments and Contingencies:

a) PSA and Agreement Commitments

Block 2B

Under the terms of the Block 2B Exploration Right, the Company and its partner have fulfilled the obligations of the Second Renewal Period, which was set to expire on February 20, 2020. Prior to expiry, the Block 2B joint venture partnership applied for entry into the Third Renewal Period, which is the last period under the Block 2B Exploration Right. The Company has proposed to include an obligation to drill a well in the Third Renewal Period, which is for a period of two years from the date the application is approved by the South African Government. In accordance with the terms of the Block 2B Exploration Right, the Company is required to relinquish 15% of the current exploration area.

(Expressed in thousands of United States dollars unless otherwise indicated)

Under the Thombo Share Purchase Agreement, the Company is obligated to the following:

1. At spud of the third well (the AJ-1 well drilled in 1988 being the first and only well drilled on Block 2B to date), pay $0.5 million in cash or common shares of the Company valued at that time;

2. At spud of the fourth well, pay $0.5 million in cash or common shares of the Company valued at that time; and

3. At declaration of commerciality by the joint operating committee, either:

   a. pay $0.5 million in cash or common shares of the Company valued at that time; or

   b. in the event that a predetermined level of reserves is achieved, issue up to 20 million common shares of the Company depending on the amount of reserves at that time.

At March 31, 2020, management has assessed the likelihood and timing of future drilling and has not accrued any material obligations related to the above contingent consideration.

Under the farmin agreement with a subsidiary of Crown Energy AB ("Crown"), the Company is obligated to fund Crown's remaining 10% participating interest of costs associated with the drilling and testing of the next well in Block 2B.

Main Street 1549

Refer to note 3(i) for details on commitments.

13) Lease obligations:

The following table details the Company's lease obligations:

	March 31, 2020	December 31, 2019
Less than one year	35	35
Greater than one year	11	20
Total lease payments	46	55
Amounts representing interest	(3)	(4)
Present value of net lease payments	43	51
Current portion of lease obligations	(32)	(31)
Non-current portion of lease obligations	11	20

The Company's short-term leases and leases of low-value assets amounted to $ nil for the three months ended March 31, 2020 ($0.07 million for the year ended December 31, 2019) and are expensed accordingly. The Company's lease obligations consist of rent and parking for its office in Cape Town, South Africa. The Company's lease contract was effective beginning August 1, 2019 for a period of two years but may have extension options as described in Note 2(d) "Use of estimates and judgments". Leases are negotiated on an individual basis and contain a wide range of different terms and conditions.

(Expressed in thousands of United States dollars unless otherwise indicated)

14) Supplementary Information:

The following table reconciles the changes in non-cash working capital as disclosed in the consolidated statement of cash flows:

For the three months ended		March 31, 2020		March 31, 2019
Changes in non-cash working capital				
Accounts receivable	$	5	$	18
Due from related party		-		(50)
Prepaid expenses		23		79
Accounts payable and accrued liabilities		1,277		102
	$	1,305	$	149
Relating to:				
Operating activities	$	(120)	$	109
Investing activities		1,425		40
Changes in non-cash working capital	$	1,305	$	149