

CALGARY, June 27, 2017 /CNW/ - [Africa Hydrocarbons Inc.](#) (NFK.H NEX | KNPRF: PNK | KRL1:STU) ("AHI" or the "Company") today announces implementation of the 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.

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.

About the Company

[Africa Hydrocarbons Inc.](#) is a Canadian based company listed on the NEX board of the TSX Venture Exchange.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this News Release.

SOURCE [Africa Hydrocarbons Inc.](#)

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