

Africa Hydrocarbons Receives Conditional Approval for Its Proposed Change of Business Transaction

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VANCOUVER, May 18, 2018 - [Africa Hydrocarbons Inc.](#) (NFK.H:NEX) (KNPRF:PNK) (KRL1:STU) (the "Company") is pleased to announce that it has received conditional approval from the TSX Venture Exchange in relation to the Company's proposed "Change of Business" transaction ("COB Transaction").

As previously disclosed, the Company is undertaking the COB Transaction pursuant to the policies of the TSX Venture Exchange (the "Exchange"), with the result that the Company (which will be renamed BlockchainK2 Corp.) will become a blockchain technology company, listed on the Exchange, with its initial business being cryptocurrency mining. The Company has reserved the stock symbol "BITK" in connection with such proposed name change.

The Company is working to fulfill those conditions for receipt of final approval from the TSXV and to close the COB Transaction. The Company will continue to issue additional press releases related to the COB Transaction and other material information as it becomes available.

ON BEHALF OF THE BOARD OF AFRICA HYDROCARBONS INC.

Douglas Wu
Director

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Completion of the COB Transaction is subject to a number of conditions, including but not limited to acceptance by the Exchange and if applicable pursuant to the Exchange requirements, majority of the minority shareholder approval. Where applicable, the COB Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the COB Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the COB Transaction, any information released or received with respect to the acquisition may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the COB Transaction and has neither approved nor disapproved the contents of this news release. Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which constitute "forward-looking statements", including completion of the proposed COB Transaction, receipt of requisite approvals for a name and stock symbol change for the Company and other information concerning the intentions, plans and future action of the Company described herein. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks

and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of a public company, currently with limited business and financial resources, risks related to the Company's inability to satisfy a condition precedent to the completion of the COB Transaction (including obtaining necessary regulatory approvals and completion of the financings thereon), as well as those risk factors discussed or referred to in the Company's continuous disclosure record available at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

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