

CALGARY, ALBERTA--(Marketwired - June 1, 2015) - [Africa Hydrocarbons Inc.](#) (the Company) (TSX VENTURE:NFK) is pleased to announce that it intends to raise up to \$500,000 by way of a non-brokered private placement (the "Offering") of common shares ("Common shares") of the Corporation at a price of \$0.01 per Common Share. The Offering is being made pursuant to a waiver granted by the TSX Venture Exchange ("TSX Venture") which permits the Corporation to offer the Common Shares at a price below the TSX Venture's \$0.05 minimum pricing requirement. Subject to certain limitations discussed below, the Offering is open to all existing shareholders of the Corporation, and any existing shareholders interested in participating in the Offering should contact the Corporation pursuant to the contact information set forth below. The Offering is expected to close on or about June 8, 2015, and the Offering is subject to TSX Venture final acceptance.

The Offering:

The maximum Offering is 50,000,000 Common Shares for gross proceeds of \$500,000. The Offering is not subject to any minimum aggregate subscription. The proceeds of the Offering will be used primarily for corporate transactions that may include asset acquisitions, mergers and takeovers and for general working capital purposes. Assuming the entire \$500,000 Offering is completed, the detailed use of proceeds will be as follows:

Intended Use of Proceeds	Approximate Amount
New Opportunity Search	\$330,000
Financing costs related to the offering	\$20,000
Working Capital	\$150,000
Total	\$500,000

Although the Corporation intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from that the uses set forth above, depending on future operations, capital commitments, additional financing requirements or unforeseen events or opportunities. None of the proceeds of the Offering will be used for payments to Related Parties of the Corporation (as defined in the policies of the TSX Venture). If the Offering is not fully subscribed, the Corporation will apply the proceeds of the Offering to the above uses in such priority and in such proportions as the Board of Directors and Management of the Corporation determine is in the best interests of the Corporation.

The securities issued in connection with the Offering will be subject to a four month and 1 day hold period from the date of issuance of such securities.

Existing Shareholder Exemption:

Depending on demand and regulatory requirements, a portion of the Offering may be made pursuant to the existing shareholder exemption (the "Existing Shareholder Exemption") contained in Multilateral CSA Notice 45-313 and the various corresponding blanket orders and rules of participating jurisdictions (the Existing Shareholder Exemption is not available in Ontario or Newfoundland and Labrador). In addition to conducting the Offering pursuant to the Existing Shareholder Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions, including sales to accredited investors and close personal friends and business associates of directors and officers of the Corporation.

The Corporation has set June 1, 2015 as the record date for the purpose of determining existing shareholders entitled to purchase common shares pursuant to the Existing Shareholder Exemption. Subscribers purchasing Common shares under the Existing Shareholder Exemption will need to represent in writing that they meet certain requirements of the Existing Shareholder Exemption, including that they were, on or before the record date, a shareholder of the Corporation (and still are a shareholder). The aggregate acquisition cost to a subscriber under the Existing Shareholder Exemption cannot exceed \$15,000 unless that subscriber has obtained advice obtained from a registered investment dealer regarding the suitability of the investment. Unless the Corporation determines to increase the gross proceeds of the Offering and receives TSX Venture approval for such increase, if subscriptions received for the Offering based on all available exemptions exceed the maximum Offering amount of \$500,000, Common shares will be allocated *pro rata* amongst all subscribers qualifying under all available exemptions.

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.

ON BEHALF OF THE BOARD OF
AFRICA HYDROCARBONS INC.

"John Nelson"
CEO

Contact

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