CALGARY, ALBERTA--(Marketwired - Aug. 31, 2016) -

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Africa Hydrocarbons Inc. (NEX:NFK.H) (the "Corporation") announced today that it intends to settle outstanding indebtedness of $75,000 through the issuance of 15,000,000 common shares of the Corporation at a deemed price of $0.005 per common share (the "Debt Settlement"). The common shares issued in connection with the Debt Settlement will be subject to a hold period of four months from the date of closing.

The Debt Settlement is subject to the approval of the TSX Venture Exchange ("TSXV"). As a condition to the TSXV's acceptance of the Debt Settlement, the Corporation has agreed to complete a consolidation of its common shares on a ratio of at least one post-consolidation share for every 10 pre-consolidation shares concurrent with the closing of the Debt Settlement. Further information with respect to the closing of the Debt Settlement and the share consolidation will be provided in a future news release.

About the Corporation

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.

ON BEHALF OF THE BOARD OF Africa Hydrocarbons Inc.

John Nelson, CEO

Contact

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