

Africa Hydrocarbons Closes Oversubscribed Non Brokered Placement

25.08.2017 | [The Newswire](#)

Calgary, August 25, 2017 - Africa Hydrocarbons Inc. (NFK.H: NEX | KNPRF: PNK | KRL1: STU) ("AHI" or the "Company") announces that it has received NEX / TSX Venture Exchange acceptance and closed its non-brokered private placement (the "Private Placement") originally announced July 24, 2017 and August 1, 2017. The Company issued 2,000,000 common shares ("Common Shares") at a price of CAD\$0.50 per Common Shares, raising gross proceeds of CAD\$1,000,000.

The securities issued by the Company in this Private Placement are subject to a statutory hold period which expires on December 26, 2017.

Finders' fees totaling CAD\$70,000 in cash and a finder's warrant to acquire 70,000 Common Shares were paid to Smaller Capital Company Ltd. in respect of subscribers incidental to the Private Placement in accordance with the policies of the NEX / TSX Venture Exchange. The finder's warrants are exercisable at a price of CAD\$0.50 for a period of 12 months from closing.

The net proceeds from the Private Placement will be used in connection with continued operations of the Company, payment of outstanding debts, bringing the Company's continuous disclosure record up to date and examining what financial and strategic alternatives may be available to the Company and towards general and administrative expenses.

About the Company

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

ON BEHALF OF THE BOARD OF

[Africa Hydrocarbons Inc.](#)

Douglas Wu

Director

For further information, please telephone: (403) 984-3194.

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.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Private Placement and has neither approved nor disapproved the contents of this press release.

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which constitute "forward-looking statements", including the anticipated use of the proceeds of the Private Placement, statements with respect to the status of the

Company and whether there are any financial or strategic alternatives that are available to the Company. 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, 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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