

# Africa Hydrocarbons Provides Corporate Update - Seeks To Complete Change Of Business Transaction Into Blockchain Technology Company

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Calgary, September 27, 2017 - Africa Hydrocarbons Inc. (NFK.H: NEX | KNPRF: PNK | KRL1: STU) ("AHI" or the "Company") is pleased to provide the following corporate update.

In the last two months, the Company has been able to complete two non-brokered private placements for total gross proceeds of CAD\$1,225,000 (see the Company's press releases of July 31 and August 25, 2017). The Company also completed a shares for debt transaction which allowed it to settle debts of \$77,400 owed by the Company (see the Company's July 31, 2017 press release). As a result of these transactions, the Company has been able to extinguish its outstanding debts.

Now that the Company has been stabilized, and has cash on hand, management is focused on examining what financial and strategic alternatives may be available to the Company. Management is seeking to complete a "change of business" transaction (a "COB Transaction") in accordance with the policies of the TSX Venture Exchange (the "Exchange"), that would allow it to graduate from the NEX and back up to the Exchange. The preference of management of AHI would be to complete a COB Transaction that would transform the Company into a technology company, with a focus on blockchain technologies, digital currency mining, data centers, hosting facilities, software and services, or the like. If the Company can identify those assets and / or companies that would enable it to complete a COB Transaction, and is able to come to terms to acquire such assets and / or companies, then the Company will be required to raise additional financing in order to complete such a COB Transaction in accordance with the policies of the Exchange.

AHI is in the early stages of identifying what assets and / or companies may be available to it, but if an agreement in principal is reached, full details will be provided in accordance with Exchange policies.

## 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.

Cautionary Note Regarding Forward Looking Statements



This press release contains statements which constitute "forward-looking statements", including the ability to identify assets and / or companies that would enable the Company to complete a COB Transaction, the ability to come to terms to acquire assets and / or companies that would enable the Company to complete a COB Transaction, the ability of the Company to complete a COB Transaction, the anticipated use of the proceeds of the Company's recent financings, 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](http://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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