

Africa Hydrocarbons Announces Appointment of Chief Financial Officer and Corporate Secretary

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Calgary, Alberta / TheNewswire / (January 29, 2018) - Africa Hydrocarbons Inc. (NFK.H: NEX | KNPRF: PNK | KRL1: STU) (the "Company") is pleased to announce that Anthony Jackson has been appointed as Chief Financial Officer and Corporate Secretary of the Company.

Mr. Jackson is a Principal of BridgeMark Financial Corp., which provides corporate compliance, financial advisory, and financial reporting services to public and private companies. He also founded Jackson & Company, Chartered Accountants, which assists private and public companies in a variety of industries with full service accounting, and tax services. Prior to his time at BridgeMark, Mr. Jackson spent a number of years working at Ernst & Young LLP and obtaining his Chartered Accountant designation, before moving on to work as a senior analyst at a boutique investment banking firm. Mr. Jackson holds a Bachelor of Business Administration degree (B.B.A) from Simon Fraser University and the professional designation of Chartered Accountant (CA). Mr. Jackson has extensive experience as a director and CFO of numerous publicly traded companies.

Ms. Kari Wilkie (former CFO) and Ms. Pamela White (former Corporate Secretary), have both stepped down from their positions with the Company to take advantage of other opportunities that have come available to them. The Board of Directors of the Company would like to express its gratitude to both of them for their contributions to the Company and wish them well in their future pursuits.

About the Company

The Company has previously announced a proposed "Change of Business" ("COB Transaction") pursuant to the policies of the TSX Venture Exchange (the "Exchange"), with the result that the Company will become a blockchain technology company, listed on the Exchange.

See the Company's press releases dated November 23, 2017, January 5, 2018, January 17, 2018 and January 22, 2018 for further information regarding the COB Transaction. The Company will issue additional press releases related to the COB Transaction, financing terms and results, sponsorship, the names and background of other proposed management and directors of the Company, its proposed name change and other material information as it becomes available.

ON BEHALF OF THE BOARD OF

[Africa Hydrocarbons Inc.](#)

Douglas Wu

Director

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

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, the closing of the financings related thereto, 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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