

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General and Special Meeting to be held on Thursday, January 4, 2018

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

Fold

Proxies submitted must be received by 10:00 a.m., Calgary Time, on Tuesday, January 2, 2018.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- **Smartphone?**
Scan the QR code to vote now.



If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. **Voting by mail or by Internet** are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER



Appointment of Proxyholder

I/We being holder(s) of **Africa Hydrocarbons Inc** hereby appoint(s):
Douglas Wu, or failing him **Sergei Stetsenko**

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the **Annual General and Special Meeting** of shareholders of **Africa Hydrocarbons Inc.** (the "Corporation") to be held at Suite 1600, 421 - 7th Avenue SW, Calgary, Alberta on Thursday, January 4, 2018 at 10:00 a.m. (Calgary time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

| | | |
|--|--------------------------|--------------------------|
| | For | Against |
| 1. Number of Directors | <input type="checkbox"/> | <input type="checkbox"/> |
| To set the number of directors at three (3) . | | |

| | | | | | |
|----------------|--------------------------|--------------------------|----------------------|--------------------------|--------------------------|
| | For | Withhold | | For | Withhold |
| 01. Douglas Wu | <input type="checkbox"/> | <input type="checkbox"/> | 02. Sergei Stetsenko | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | 03. Andri Stytsenko | <input type="checkbox"/> | <input type="checkbox"/> |

| | | |
|--|--------------------------|--------------------------|
| | For | Withhold |
| 3. Appointment of Auditors | <input type="checkbox"/> | <input type="checkbox"/> |
| Appointment of MNP LLP as Auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration. | | |

| | | |
|---|--------------------------|--------------------------|
| | For | Against |
| 4. Re-Approval of Stock Option Plan | <input type="checkbox"/> | <input type="checkbox"/> |
| To consider and, if thought appropriate, to pass, with or without amendment, the ordinary resolution, as more particularly set forth in the accompanying Management Information Circular, relating to the re-approval of the stock option plan of the Corporation for the ensuing year. | | |

| | | |
|--|--------------------------|--------------------------|
| | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Approval of Name Change | <input type="checkbox"/> | <input type="checkbox"/> |
| To consider and, if thought appropriate, to pass, with or without amendment, the special resolution, as more particularly set forth in the accompanying Management Information Circular, relating to the approval of the Name Change of the Corporation. | | |

| | | |
|--|--------------------------|--------------------------|
| | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Conditional Approval of New Stock Option Plan | <input type="checkbox"/> | <input type="checkbox"/> |
| To consider and, if thought advisable to approve, with or without variation an ordinary resolution approving the adoption of a fixed number stock option plan for the Corporation ("New Stock Option Plan"), conditional upon the completion of the COB Transaction (as defined in the accompanying Management Information Circular) and subject to approval of the TSX Venture Exchange (the "TSXV") as more fully described in the accompanying Management Information Circular; | | |

| | | |
|---|--------------------------|--------------------------|
| | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Conditional Approval of the Wu Grant | <input type="checkbox"/> | <input type="checkbox"/> |
| To consider and if thought advisable to pass, by ordinary resolution of disinterested shareholders and subject to TSXV approval, the approval of a grant by the Corporation of up to 15% of the options to be granted under the New Stock Option Plan (if implemented) to Douglas Wu (or such lower percentage approved by the TSXV), such grant representing more than more than 5% of the total issued and Common Shares outstanding at the completion of the COB Transaction, reserved for issuance to any one optionee within a 12 month period, as more fully described in the accompanying Management Information Circular; | | |

| | | |
|---|--------------------------|--------------------------|
| | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Conditional Approval of the Insider Grant | <input type="checkbox"/> | <input type="checkbox"/> |
| To consider and if thought advisable to pass, by ordinary resolution of disinterested shareholders, and subject to TSXV approval, the approval of grants of up to 20% of the options to be granted pursuant to the New Stock Option Plan to Insiders (or such lower percentage approved by the TSXV), such grants representing more than 10% of the total issued and outstanding Common Shares at the completion of the COB Transaction reserved for issuance to all Insiders (as such term is defined in the policies of the TSXV) (as a group) of the Corporation, as more fully described in the accompanying Management Information Circular. | | |

Authorized Signature(s) – This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, this Proxy will be voted as recommended by Management.**

Signature(s)

Date

MM / DD / YY

Interim Financial Statements – Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.

Annual Financial Statements – Mark this box if you would NOT like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/maillinglist.

