

The Instructions accompanying this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed.

**LETTER OF TRANSMITTAL**  
**FOR COMMON SHARES**  
**OF**  
**RENAISSANCE OIL CORP.**

This Letter of Transmittal, properly completed and duly executed, together with all other required documents, must accompany certificates or Direct Registration System (“**DRS**”) statements for common shares (the “**Renaissance Shares**”) of Renaissance Oil Corp. (“**Renaissance**”) deposited in connection with the proposed plan of arrangement (the “**Arrangement**”) involving the acquisition of all of the outstanding Renaissance Shares by Reconnaissance Energy Africa Ltd. (“**ReconAfrica**”) pursuant to an arrangement agreement between Renaissance and ReconAfrica dated May 18, 2021, that is being submitted for approval at the annual general and special meeting of shareholders of Renaissance to be held on July 8, 2021 (the “**Meeting**”) as described in a management information circular of Renaissance dated May 26, 2021 (the “**Circular**”). Pursuant to the Arrangement, holders of Renaissance Shares will receive 0.046 of a common share of ReconAfrica (the “**ReconAfrica Shares**”) for each Renaissance Share held as of the effective date of the Arrangement.

Capitalized terms used but not defined in this Letter of Transmittal have the meanings set out in the Circular.

**TO: RENAISSANCE OIL CORP.**

**AND TO: COMPUTERSHARE INVESTOR SERVICES INC. at its offices set out herein.**

In connection with the Arrangement being considered for approval at the Meeting, the undersigned delivers to you the enclosed certificate(s) or DRS statement(s) for Renaissance Shares. The following are the details of the enclosed certificate(s) or DRS statement(s):

Certificate Number(s) or DRS statement Number(s)	Name in Which Registered	Number of Renaissance Shares Deposited

The undersigned transmits herewith the certificate(s) or DRS statement(s) described above for cancellation upon the Arrangement becoming effective. The undersigned acknowledges receipt of the Circular and represents and warrants that the undersigned has good and sufficient authority to deposit, sell and transfer the Renaissance Shares represented by the enclosed certificate(s) or DRS statement(s) (the “**Deposited Shares**”) and, at the Effective Time, ReconAfrica will acquire good title to the Deposited Shares (as the same are modified pursuant to the Plan of Arrangement) free from all liens, charges, encumbrances, claims and equities and in accordance with the following: IN CONNECTION WITH THE ARRANGEMENT AND FOR VALUE RECEIVED at the Effective Time all of the right, title and interest of the undersigned in and to the Deposited Shares and in and to any and all dividends, distributions, payments, securities, rights, warrants, assets or other interests (collectively, “**distributions**”) which may be declared, paid, accrued, issued, distributed, made or transferred on or in respect of the Deposited Shares or any of them as and from the Effective Date, as well as the right of the undersigned to receive any and all distributions shall have been assigned to ReconAfrica. If, notwithstanding such assignment, any distributions are received by or made payable to or to the order of the undersigned, then the undersigned shall promptly pay or deliver the whole of any such distribution to Computershare Investor Services Inc. (the “**Depositary**”) for the account of ReconAfrica, together

with appropriate documentation of transfer. The undersigned acknowledges that no fractional ReconAfrica Shares will be issued under the Arrangement, and that any fractional interest in a ReconAfrica Share will be rounded up to the next greater whole number of ReconAfrica Shares if the fractional entitlement is equal or greater than 0.5 and shall, without additional compensation, be rounded down to the next lesser whole number of ReconAfrica Shares if the fractional entitlement is less than 0.5.

The undersigned revokes any and all other authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Shares or any distributions other than as set out in this Letter of Transmittal and in any proxy granted for use at the Meeting. Other than in connection with the Meeting, no subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, will be granted with respect to the Deposited Shares or any distributions by or on behalf of the undersigned, unless the Deposited Shares are not taken up and paid for in connection with the Arrangement.

The undersigned covenants and agrees to execute all such documents, transfers and other assurances as may be necessary or desirable to convey the Deposited Shares and distributions effectively to ReconAfrica.

Each authority conferred or agreed to be conferred by the undersigned in this Letter of Transmittal may be exercised during any subsequent legal incapacity of the undersigned and all obligations of the undersigned in this Letter of Transmittal shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

The undersigned authorizes and directs the Depositary to issue a DRS statement for the ReconAfrica Shares to which the undersigned is entitled as indicated below and to mail such DRS statement to the address indicated below or, if no instructions are given, in the name and to the address if any, of the undersigned as appears on the share register maintained by Renaissance, or to hold such DRS statement for pick-up in accordance with the instructions given below. In the event that a DRS statement is not available, a stock certificate representing the applicable number of ReconAfrica Shares will be issued and mailed to the address indicated below. **Should the Arrangement not proceed for any reason, the deposited certificates and DRS statements shall be returned in accordance with the instructions in the preceding sentence.**

By reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Arrangement as accepted through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. En raison de l'usage d'une lettre d'envoi en langue anglaise par le soussigné, le soussigné et les destinataires sont présumés d'avoir requis que tout contrat attesté par l'arrangement et son acceptation par cette lettre d'envoi, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en langue anglaise.

**BOX A**

*RECONAFRICA SHARES DELIVERY*

All ReconAfrica Shares will be issued and mailed to your existing registration unless otherwise stated. If you would like your ReconAfrica Shares dispatched to a different address, please complete BOX B

MAIL SHARES TO ADDRESS ON RECORD **(DEFAULT)**

MAIL SHARES TO A DIFFERENT ADDRESS (MUST COMPLETE BOX B)

HOLD SHARES FOR PICK-UP AT A COMPUTERSHARE OFFICE (CHECK ONE):

TORONTO

**SEE INSTRUCTION 8 FOR OFFICE ADDRESSES**

**BOX B**

*ISSUE CERTIFICATE OR DRS STATEMENT  
EVIDENCING RECONAFRICA SHARES IN THE NAME  
OF\*:*

CHECK BOX IF SAME AS EXISTING REGISTRATION **(DEFAULT)**

\_\_\_\_\_  
(ATTENTION NAME)

\_\_\_\_\_  
(STREET NUMBER & NAME)

\_\_\_\_\_  
(CITY AND PROVINCE/STATE)

\_\_\_\_\_  
(COUNTRY AND POSTAL/ZIP CODE)

\_\_\_\_\_  
(TELEPHONE NUMBER (BUSINESS HOURS))

\_\_\_\_\_  
(SOCIAL INSURANCE/SECURITY NUMBER)

**\* IF THIS NAME OR ADDRESS IS DIFFERENT FROM YOUR  
REGISTRATION, PLEASE PROVIDE SUPPORTING TRANSFER  
REQUIREMENTS (SEE INSTRUCTION 2 AND 3)**

**SHAREHOLDER SIGNATURE(S)**

Signature guaranteed by  
(if required under Instruction 3)

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Name of Guarantor (please print or type)

\_\_\_\_\_  
Address of Guarantor (please print or type)

Dated: \_\_\_\_\_, 2021

\_\_\_\_\_  
Signature of Shareholder or authorized representative  
(see Instructions 2 and 4)

\_\_\_\_\_  
Address

\_\_\_\_\_  
Name of Shareholder (please print or type)

\_\_\_\_\_  
Telephone No

\_\_\_\_\_  
Name of authorized representative, if applicable  
(please print or type)

## **INSTRUCTIONS**

### **1. Use of Letter of Transmittal**

The method used to deliver this Letter of Transmittal and any accompanying certificates and DRS statements representing Renaissance Shares is at the option and risk of the holder, and delivery will be deemed effective only when such documents are actually received. Renaissance and ReconAfrica recommend that the necessary documentation be hand delivered to the Depository at its office(s) specified on the last page of this Letter of Transmittal, and a receipt obtained; otherwise the use of registered mail with return receipt requested, properly insured, is recommended. A shareholder who's Renaissance Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in depositing those Renaissance Shares.

### **2. Signatures**

This Letter of Transmittal must be filled in and signed by the holder of Renaissance Shares described above or by such holder's duly authorized representative (in accordance with Instruction 4).

- (a) If this Letter of Transmittal is signed by the registered owner(s) of the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond with the names(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed. If such deposited certificate(s) are owned of record by two or more joint owners, all such owners must sign the Letter of Transmittal.
- (b) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the accompanying certificate(s):
  - (i) such deposited certificate(s) must be endorsed or be accompanied by an appropriate share transfer power of attorney duly and properly completed by the registered owner(s); and
  - (ii) the signature(s) on such endorsement or share transfer power of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) and must be guaranteed as noted in Instruction 3 below.

### **3. Guarantee of Signatures**

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Deposited Shares, or if the ReconAfrica Shares are to be issued in the name of a person other than the registered owner of the Deposited Shares, such signature must be guaranteed by an Eligible Institution (as defined below), or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution).

An "Eligible Institution" means a Canadian Schedule I chartered bank, a major trust company in Canada, a commercial bank or trust company in the United States, a member of the Securities Transfer Association Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada and the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

### **4. Signed by a Representative**

If this Letter of Transmittal is signed by a person in a representative capacity, such as (a) an executor, administrator, trustee or guardian, or (b) on behalf of a corporation, partnership, or association, then in each case such signature must be guaranteed by an Eligible Institution, or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution). Either ReconAfrica or the Depository, at its discretion, may require additional evidence of authority or additional documentation.

### **5. Miscellaneous**

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates for Deposited Shares, additional certificate numbers and number of Deposited Shares may be included on a separate signed list affixed to this Letter of Transmittal.
- (b) If Deposited Shares are registered in different forms (e.g. “John Doe” and “J. Doe”), a separate Letter of Transmittal must be signed for each different registration.
- (c) No alternative, conditional or contingent deposits will be accepted.
- (d) The Arrangement and any agreement in connection with the Arrangement will be construed in accordance with and governed by the laws of the Province of British Columbia and the laws of Canada applicable therein.
- (e) Additional copies of the Circular and this Letter of Transmittal may be obtained from the Depository at any of its offices at the addresses listed below.

## **6. Lost Certificates**

If a share certificate has been lost, stolen or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded together with a letter describing the loss to the Depository. The Depository will respond with the replacement requirements.

## **7. Privacy Notice**

The Depository is committed to protecting your personal information. In the course of providing services to you and our corporate clients, we receive non-public personal information about you from transactions we perform for you, forms you send us, other communications we have with you or your representatives, etc. This information could include your name, contact details (such as residential address, correspondence address, email address), social insurance number, survey responses, securities holdings and other financial information. We use this to administer your account, to better serve you and our clients’ needs and for other lawful purposes relating to our services. The Depository may transfer personal information to other companies in or outside of Canada that provide data processing and storage or other support in order to facilitate the services it provides. Where we share your personal information with other companies to provide services to you, we ensure they have adequate safeguards to protect your personal information. We also ensure the protection of rights of data subjects under the General Data Protection Regulation, where applicable. We have prepared a Privacy Code to tell you more about our information practices, how your privacy is protected and how to contact our Chief Privacy Officer. It is available at our website, [www.computershare.com](http://www.computershare.com), or by writing to us at 100 University Avenue, Toronto, Ontario, M5J 2Y1. The Depository will use the information you are providing in order to process your request and will treat your signature(s) as your consent to us so doing.

## **8. Entitlement Pick-up Location**

Entitlements may be picked up at the office of the Depository. Pick-up instructions must be selected in Box A. Below is the Depository office location:

**Toronto**  
100 University Avenue  
8<sup>th</sup> Floor, North Tower  
Toronto, ON M5J 2Y1

**The Depository is:**

**COMPUTERSHARE INVESTOR SERVICES INC.**

***By Hand or by Courier***

100 University Avenue, 8th Floor, North Tower  
Toronto, ON M5J 2Y1

***By Mail***

P.O. Box 7021  
31 Adelaide Street East  
Toronto, ON M5C 3H2  
Attention: Corporate Actions

Toll Free: 1-800-564-6253  
E-Mail: [corporateactions@computershare.com](mailto:corporateactions@computershare.com)