



simba energy INC

Technical Update on Processing of Acquired Seismic Data on Block 2A, Kenya

March 3, 2017, Vancouver, British Columbia, Simba Energy Inc. (the “**Company**” or “**Simba**”) (TSX Venture: SMB) (Frankfurt: GDA) (OTCBB: SMBZF) and **Essel Group Middle East (“EGME”)** are pleased to announce that the 2D seismic acquisition programme on Block 2A in Wajir, Kenya has been successfully completed.

The survey, which was carried out by Africa Geophysical Services Ltd. (“AGS”), has acquired a total of five hundred and twenty (520) kilometres of 2D seismic lines on the Block 2A which lies within the Mendera basin in Eastern Kenya.

James W. Dick, P. Geol., P. Eng., Chief Technical Officer of the Company stated that the data quality was excellent and its coverage combined with the historical 2D, the Full Tensor Gradiometry (“FTG”), and Passive Seismic (“IPDS”) has provided an excellent picture of the structural and depositional style of the Mendera Basin in Block 2A.

The specific aim of the seismic survey was to evaluate and detail the present prospects as well to use the enhanced quality of the data to seek out additional leads previously not identified due to old chaotic data in the Historical 2D. The survey met and exceeded all its objectives.

Currently the lines are being processed with very good results. This process should be finished in the next 30 days. Preliminary interpretations of the structural and stratigraphic data based on fast-track seismic sections is promising. The combination of the previous work and the recent data acquisition has resulted in a significant improvement in understanding the depositional environment in that there is good support between the various evaluation tools. In particular, the relationship between the FTG and the recent 2D seismic acquisition adds a much higher level of prospectively for the block.

James Dick, P.Geol., P.Eng., Chief Technical Officer of the Company, and a Qualified Person in accordance with National Instrument 51-101, has reviewed and approves the technical disclosure in this news release.

Once final data processing is complete, integrated interpretation work will begin on all existing datasets and mapping the various levels to evaluate optimum locations for drilling. The ultimate

objective being to find the most optimum location for the first exploration well on block 2A. This work is expected to be completed in near future.

Punkaj Gupta, Chief Executive Officer (CEO) and a Director of Simba Energy said;

“The completion of the 2D seismic acquisition programme is another major milestone for Block 2A and we are greatly encouraged by the early interpretations of the results. The survey has shown that Block 2A contains very favourable structural and stratigraphic conditions, and we remain on course to meet our target of commencing drilling later this year.”

About Simba Energy Inc.

Simba Energy Inc. provides investors with well positioned exposure to oil and gas exploration in key areas of Africa with active onshore production sharing contracts (“PSCs”) in Kenya and Guinea and PSCs under continuing negotiation in Chad, Liberia and Ghana. Simba’s mission is to focus on onshore oil and gas potential in areas that are under-developed or not previously exploited. For further information, please visit <http://www.simbaenergy.ca/>

About Essel Group Middle East

Essel Group Middle East (“EGME”) is a diversified natural resources company with a focus on the exploration, development and production of oil, gas and mining assets. The group targets assets in proven basins with near-term production potential and it has operations in Kenya, Guinea, Ghana, Liberia, Chad and Eritrea. EGME is backed by Essel Group, a global conglomerate with a 40-year history spanning numerous industries including the media, packaging, entertainment, infrastructure, education and metals. For further information, please visit www.esselgroupme.com.

ON BEHALF OF THE BOARD

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