CORRECTION: Strata Oil Provides Regional Update Re Bitumen Production

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CALGARY, ALBERTA -- (Marketwired - June 11, 2013) -

The following corrects and replaces the release issued earlier today on behalf of Strata Oil & Gas Inc. The stock symbol was incorrectly listed in the first paragraph. The updated press release now follows.

Strata Oil & Gas Inc. ("Strata" or the "Company") (OTCQB:SOIGF)(OTCBB:SOIGF), today released a regional update on bitumen production in the Peace River and nearby Athabasca regions of Alberta. Strata Oil recently completed a resource evaluation on both its Cadotte Central and Cadotte West holdings, a step that brings the Company to the cusp of the completion of Phase 1 of a five phase plan to develop its 52,480 acre holdings.

- Strata Oil has a 3.4 billion barrel project in the oil sands of Alberta, the third largest proven crude reserve in the world, only after Saudi Arabia and Venezuela. This significant 100%-owned resource solidifies Strata's position as world-class participant in the Alberta oil sands.

- Trans-Canada has moved forward with the southern portion of its Keystone XL Pipeline, the Gulf Coast Pipeline Project. Having received the approval for the proposed route through Nebraska, Trans-Canada is anticipating approval this year for the northern portion of the Keystone XL Pipeline. This would bring the projected in-service date to 2015.

- The Keystone Pipeline would give Alberta's crude oil producers access to a pipeline that will have the capacity to transport 830,000 barrels of oil per day, past major oil refineries in the American Midwest, all the way down to the Gulf Coast. The starting point of the Keystone pipeline would put the Peace River region, including Strata with its 3.4 billion barrel resource, in working proximity to the Keystone Pipeline.

- The Enbridge Northern Gateway Pipeline is advancing forward with plans to construct a pipeline stretching from the Alberta oil sands to a tanker port on the North Coast of British Columbia, Canada. This would give crude oil producers the ability to move 525,000 barrels of oil per day, allowing Canadian crude oils to be exported directly to countries in the Asia-Pacific region.

- Laricina Energy Ltd. has recently announced it has received ECRB (Energy Resources Conservation Board) approval for its Stony Mountain Pipeline project. The proposed pipeline would allow Laricina to transport 270,000 barrels of oil per day over a 187 km distance. Laricina is a major player in the Carbonates of Alberta.

- Husky Energy has completed approximately two-thirds of Phase 1 of its Sunrise project, in the nearby Athabasca oil sands. Production for this project is on track to commence in 2014. The oil major has also filed application for a 3,000 barrel-per-day bitumen carbonate pilot at their Saleski project, also in the Athabasca oil sands.

- Shell Canada has submitted a regulatory application, and is awaiting approval, for an 80,000 barrel-per-day expansion project of their Carmon Creek project. Currently, Shell is licensed to produce up to 12,500 barrels of bitumen per day at its Peace River complex, in addition to operating two heavy oil facilities recovering bitumen on the same site. Shell's Carmon Creek project is next door to Strata's Cadotte oil project in the Peace River oil sands.

"This is all tremendous news for Strata Oil shareholders. These large companies, our neighbors, are committing billions to producing bitumen from both sands and carbonates, even to the extent of building a $600 million pipeline to support it. This truly is an industry turning point. Carbonate-hosted bitumen is no longer a prospective target, but rather an economically viable, emerging world-class resource which will soon be flowing into domestic and international markets," says President and CEO of Strata Oil & Gas, Ron Daems.

All of this progress and advancement in the Alberta oil sands, including the Peace River region, attests to the economic viability of the carbonate play and its potential for tremendous growth. Major participants in this region continue to develop plans to increase production and pipeline infrastructure, ensuring the play's continued success.

About Strata Oil & Gas

Strata Oil & Gas is a US-publicly traded company focused on the exploration and development of heavy oil from carbonates. The Company currently holds a 100% interest in 52,480 acres of oil sands leases in the Peace River region of Alberta's Carbonate Triangle. Strata's Cadotte project has been independently evaluated, with a resource base of 3.44 billion barrels in-place. Strata's existing world-class Cadotte Central project of 56,000 barrels-per-day over 20 years is valued at NPV $1.3 billion. For more information, go to the Company's website at www.strataoil.com.

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