

Strata-X Updates on Maverick Drilling, Vail Well

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DENVER, COLORADO and BRISBANE, QUEENSLAND AUSTRALIA and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 5, 2014) -

- **Commenced coring operations on 600 feet of Eagle Ford and Buda Formations, Maverick.**
- **Completed wellbore cleanout on Vail Burkett well.**

The directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (**TSX VENTURE:SXE**) (**ASX:SXA**) are pleased to provide an update on the continued exploration and appraisal programs on the Company's Maverick and Vail Oil Projects where Strata-X is the operator and majority interest owner.

Maverick Oil Project, Eagle Ford, South Texas - 10,945 net acres

The Company has begun coring approximately 600 feet of the targeted Eagle Ford shale and Buda Formation on the Cinco Saus Creek #1 well in the Maverick Oil Project. Drilling operations began on December 27, 2013. The information gained from the analysis of the core and well logging is expected to assist the Company in designing the most efficient completion method for the well. A completion stimulation of the Cinco Saus Creek #1 well is anticipated near the end of the first quarter of 2014.

The Cinco Saus Creek #1 well is permitted as a 4,400 foot vertical test of the targeted Eagle Ford shale in the Maverick Basin. In the Company's assessment, the thick hydrocarbon column within the Eagle Ford shale in and around the Maverick Basin requires a different approach to drilling and completion methods from those currently being utilized in deeper portions of the Eagle Ford shale trend. Strata-X is the operator of the well and retains an approximate 96.9% working interest in it. Overall, the Company has acquired exploration rights to 10,945 mostly contiguous net acres in the Maverick Oil Project.

The Company has released an Investor Presentation on the Maverick Oil Project which can be found at www.strata-x.com.

Vail Oil Project, Illinois Basin - 100% of 49,200 net acres

Further to the Company's announcement on December 10, 2013, Strata-X has completed the clean out of the wellbore of the Burkett 5-34HOR following a "screen out" event during a completion stimulation attempt by the Company in November 2013. The Company is working with Halliburton to schedule the next completion stimulation on the Burkett 5-34HOR well.

Strata-X has acquired a 100% net working interest in oil and gas exploration rights on 49,200 net acres covering the Vail Oil Project in the Illinois Basin, USA. Please refer to the Vail Project Presentation found on the Company's website (www.strata-x.com) for more information about this project.

About Strata-X

Strata-X is a Denver, Colorado (USA) based company and is engaged in the business of oil and gas exploration and development with a variety of exploration opportunities in North Dakota, California, Colorado, Texas, Illinois and Western Australia and production and development opportunities in California. Strata-X has 139,785,415 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

This announcement was made in Canada for the TSX.V and in Australia for the ASX.

Public documents for [Strata-X Energy Ltd.](#) can be found at SEDAR (Canada) (www.sedar.com) and ASX.com.au (Australia).

By definition of the COGE Handbook - "Undiscovered resources are those quantities of oil and gas estimated on a given date to be contained in accumulations yet to be discovered." The Handbook further states - Caution (per NI 51-101/5.9(2)(v)(B)) - "There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources." In addition, per NI 51-101/5.6 "the estimated values disclosed do not represent fair market value."

CAUTIONARY STATEMENTS

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions is intended to identify forward-looking statements. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected and the forward-looking statements included in this news release should not be unduly relied upon. See "Risks and Uncertainties" in the Company's Filing Statement dated August 30, 2011 available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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