

Strata-X Sets Closing Date for Illinois Basin Asset Acquisition

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DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 20, 2014) - Further to a press release dated March 5, 2014, the directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (TSX VENTURE:SXE)(ASX:SLX) are pleased to announce that the Closing Date for the Company's planned acquisition of additional production and exploration assets in the Illinois Basin, has been set for March 24, 2014. On March 4, 2014, Strata-X signed a Purchase and Sale Agreement with an undisclosed third party to acquire a producing horizontal well and approximately 23,595 net acres of exploration leases (the "Assets") adjacent to the Company's existing Vail Oil Project ("Transaction").

Total anticipated consideration for the Assets is USD\$2.25 million, which Strata-X will fund with existing cash reserves. For competitive reasons, the Company will not be providing further details about the Assets and Transaction until after the Closing Date.

Excluding this Transaction, Strata-X owns 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. For additional details on this project, please refer to the Vail Project Presentation found on the Company's website at www.strata-x.com.

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 "SLX" 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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