

Strata-X Energy Ltd. Closes Second Tranche of Placement and Converts Outstanding Loans

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DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 21, 2014) - [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (**TSX VENTURE:SXE**)(**ASX:SXA**) announces that it has closed a second tranche of the private placement announced on November 12, 2014. The second tranche of the private CDI placement (the "Placement") consisted of 1,000,000 CDIs (representing 1,000,000 common shares) to raise a further A\$170,000 at a price of A\$0.17 per CDI. The second tranche of the Placement represents approximately 0.65% of the Company's issued capital (pre Placement). Quotation of the CDIs on the ASX will occur on December 22, 2014 (Australian time). The total gross proceeds from the recent placement, including this second tranche and recent director loans total approximately A\$1.8 million.

The Company intends to use the proceeds from the Placement as follows:

- Drilling, stimulating, if required, and testing up to five low cost vertical wells in the Illinois Basin projects targeting bypassed and/or untested high margin light sweet oil within multiple shallow reservoirs at depths of 750m to 1110m.
- Continued long term testing of the first 'proof of concept' well in the Burkett Oil Field to estimate production declines required for economic modeling of the field.
- Flow testing the first 'proof of concept' well on the Sleeping Giant Gas Project.
- Lease maintenance and general working capital purposes.

With respect to the second tranche of the Placement, the Company paid finder's fees in the amount of A\$10,200 to certain finders. The Placement is subject to exchange (TSX-V) acceptance. All of the securities issued pursuant to this offering will have a hold period in Canada expiring on April 20, 2015.

The Company also announces that it has converted amounts outstanding under the convertible loans with certain directors of the Company (as announced on November 2, 2014). The Company has issued 2,777,778 CDIs as repayment of principal at a deemed price of A\$0.18 per CDI. The issuance of the CDIs represents approximately 1.8% of the Company's issued capital (pre conversion). All of the securities issued to directors pursuant to this offering were approved at the Company's AGM held on December 3, 2014 and will have a hold period in Canada expiring on April 20, 2015.

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, Texas, Illinois and Western Australia and production and development opportunities in California. Strata-X has 156,584,977 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).

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements, which relate to future events or future performance,

including but not limited to, the completion and size of the Placement, receipt of regulatory approvals and timing thereof, the Corporation's business strategies and plans for the use of such Placement proceeds, capital expenditure programs and estimates relating to timing and costs, and reflect management's current expectations and assumptions, including, but not limited to the timing and receipt of necessary regulatory approvals and third party approvals and completion of the Placement and stability of general economic and financial market conditions. 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, including imprecision in estimate capital expenditures and operating expenses, stock market volatility, general economic and business conditions in North America and globally, risks associated with liquidity and capital resource requirements, 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 also "Risks Factors" in the Company's Annual Information Form dated September 25, 2014 available on SEDAR at www.sedar.com. Those factors are not, and should not be construed as being exhaustive. 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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