

DENVER, COLORADO and BRISBANE, AUSTRALIA and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 29, 2015) - [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (TSX VENTURE:SXE) (ASX:SXA) is pleased to announce that it intends to raise up to A\$1.5 million. The funds will be raised via a non-brokered private placement to sophisticated and institutional investors of up to 12.75 million Units in the Company at a price of A\$0.08 per Unit for gross proceeds of up to A\$1,020,000 (the "Placement") plus an additional A\$480,000 from the Directors of the Company on the same terms (or terms no better than the Placement), which will proceed to close once the prerequisite shareholder approval is received.

Each Placement Unit will comprise one Chess Depository Interest ("CDI")("Placement CDIs") and one option for every two Placement CDIs subscribed for. The options will have an exercise price of A\$0.12 each (convertible in to one CDI each) and expiry on 31 January 2017 ("Placement Options"). It is anticipated that the Placement will close by Monday, August 10, subject to receipt of necessary regulatory approvals, including the approval of the TSX Venture Exchange and Australian Securities Exchange. The Placement CDIs and Placement Options will be subject to resale restrictions in Canada for a period of four months and one day from the date of issuance.

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

- Drill, test and stimulate two 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 1,110m.
- Drill and core a vertical pilot well at the Company's Raccoon Creek prospect within the Lingle Oil Field.
- Lease maintenance and general working capital purposes.

Each Placement CDI will represent one common share of Strata-X and will rank equally with existing CDIs. All CDIs issued pursuant to the Placement are to be fully tradable and listed on the ASX, subject to the necessary approvals by the TSX-V and ASX, respectively.

The issue of Placement CDIs will be completed in accordance with the Company's existing placement capacity pursuant to the ASX Listing Rules. The issue of Placement Options may be subject to shareholder approval. Strata-X may, subject to regulatory approval, pay a finder's fee in respect of the Placement.

#### 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, Illinois, California, Texas 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](http://www.sedar.com)) and [ASX.com.au](http://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](http://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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