

DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 10, 2015) - The Directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (TSX VENTURE:SXE)(ASX:SXA) are pleased to announce that the Company has closed the private placement as announced on July 29, 2015. The private placement ("Placement") consisted of 10,310,250 units ("Units") to raise A\$824,820 at a price of A\$0.08 per unit ("Unit"). Each Unit consists of CDI or common share (with each CDI representing one common share) and one half of one option ("Option"). Each Option is exercisable into one CDI or common share at an exercise price of A\$0.12 until January 31, 2017. The Placement represents approximately 6.5% of the Company's issued capital (pre Placement).

Directors, and others, have committed to subscribing for A\$575,000 in a subsequent placement on the same terms and conditions, subject to shareholder approval. The aggregate gross proceeds from both placements will be approximately A\$1.4 million.

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

- Drill and test 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.

Commissions of A\$47,034 were paid 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 December 11, 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, Illinois, California, Texas and Western Australia and production and development opportunities in California. Strata-X has 166,895,227 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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