

DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 15, 2015) - [Strata-X Energy Ltd.](#) (TSX VENTURE:SXE)(ASX:SXA) -

- Proven reserves increased 96% to 184,000 barrels of oil (net).⁽¹⁾
- 2P reserves increased to 1.55 million barrels of oil (net).⁽¹⁾
- Lingle Project Prospective Resource of 12.1 million bbls of oil (net to company interest).⁽¹⁾

Strata-X has reported its June 30, 2015 fiscal year-end reserve and resource estimates as determined by its independent reserve evaluators, Chapman Petroleum Engineering, Ltd. Total reserve estimates are 1.55 million barrels of oil, an increase of 1.3 million barrels from the 2014 fiscal year end report (net to company interest).⁽¹⁾ Total resource estimate for the Company is 12.1 million barrels (net to company interest).⁽¹⁾ The estimates are compliant to COEGH standards as required by the Canadian reporting standards.

Proved and Probable Reserves

The net present value of the proved and probable reserves (2P), discounted at 10% is estimated (unrisked, before tax) to be US\$57 million dollars (C\$81.4 million) an increase of US\$46.3 million (C\$66.2 million).⁽¹⁾ This represents a value of approximately 40 cents per share (Canadian). The 2P reserves assigned to the Blue Spruce project account for the majority of the 2P reserve increase. As previously announced, the Blue Spruce field is an enhanced oil recovery project that will utilize waterflooding techniques to extract the forecasted reserves.

Resource Estimates

The report's Prospective Resources estimate of 12.1 million barrels (net) of oil is associated with the Company's Lingle Project in Southern Illinois.⁽¹⁾ The estimated net present value (best estimate, net to Company interest, unrisked, before tax) of these resources is approximately US\$284 million (C\$405 million).⁽¹⁾ ASX disclosure note - 5.28.2 - The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations.

These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons. The estimated NPV of these reserves and resources uses a forward strip model that the independent engineers use for both oil pricing and lease operating expenses. Further information on the reserve report data can be found on the Company's website.

The Lingle Project has been successfully tested with the first horizontal well, the Burkett 5-34, reaching peak production of 300 BOPD. The Company is currently drilling the Kuhlig #1 well which will test the Lingle formation in a cored vertical well approximately 12 km from the initial Burkett 5-34 horizontal test. It is anticipated, subject to financing, that the second horizontal well in the project, the Raccoon Creek #1 is being planned to be drilled in the first quarter of calendar 2016.

The Company President and Managing Director, Mr. Tim Hoops, stated: "Despite the downward pressure on the industry due to the lower price of oil, we are pleased that we have been able to build upon our underlying assets. We have had to trim some of our fringe acreage with our austerity moves but feel we are still well positioned to advance our Illinois program. A significant benefit of operating in Illinois and having a first mover advantage is that we have superior margins compared to other developing plays. On average, our royalties of 15.5% and our finding and development cost are less than \$25 barrel."

Company Update

The Company announces that it has filed its Audited Consolidated Financial Statements, Annual Report of Reserves, TSX MD&A, ASX 2015 Annual Report and its Annual Information Filing for the year ended June 30, 2015. Copies of the filed documents are available on SEDAR, the ASX and the Company's website.

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.

(1) Reserve information cited in this News Release for Strata-X are P1 and P2 reserves and Prospective Resources that originally appeared in the Company 2015 ASX Annual Report and TSX NI 51-101 F1-3 Filings, per an independent third party report effective June 30, 2015 ("Report") from Chapman Petroleum Engineering Ltd. ("Chapman") who's author, Charles Moore, a registered Professional Engineer in the Province of Alberta, Canada, consents to the inclusion of this resource information in this News Release as it appears and information relating to the Reserves is based on, and fairly represents, information and supporting documentation prepared by Charles Moore et al. Information regarding this report can be found on the Company's Website, the ASX and SEDAR.

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

Public documents for [Strata-X Energy Ltd.](http://www.strata-x.com) 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.

Board of Directors:

Tim Hoops - CEO / Managing Director

Ron Prefontaine - Chairman / Director

Tim Bradley - Director

Dennis Nerland - Director

Don Romaniuk - Director

Greg Hancock - Director

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