

DENVER, COLORADO and BRISBANE, QUEENSLAND and VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 21, 2015) - [Strata-X Energy Ltd.](#) (TSX VENTURE:SXE)(ASX:SXA) -

- The 8-mile step-out vertical pilot well encountered approximately 16 feet of Lingle formation reservoir as anticipated.
- Reservoir pressure was 2 times the reservoir pressure of the initial Burkett 5-34 well where the 1800 foot lateral test well reached over 300 BOPD.
- A drill stem test (DST) recovered oil and gas with third party analysis similar to the DST analysis of the Burkett 5-34 vertical pilot hole.
- Kuhlig #1 site confirmed as candidate for future horizontal well.

Well Update

The Company reports that the Kuhlig #1 well has reached a total depth of 4,850 feet and the logging and drill stem testing (DST) program has been completed.⁽¹⁾

The well encountered approximately 16 feet of reservoir consistent with the mapping and a historic well located approximately 4,000 feet away. A reservoir pressure of 2,100 psi was indicated during a drill stem test of the targeted formation.⁽¹⁾ This pressure is double that of the initial pressure in the Burkett 5-34 lateral well which reached over 300 BOPD. As expected, small amounts of oil and gas were recovered during the drill stem test ("DST") of the Kuhlig #1 well which is interpreted as a tight carbonate Lingle reservoir.⁽¹⁾

The transient pressure analysis of the DST by a third party expert indicates an oil reservoir with a solution gas drive. This analysis is consistent with DST analysis on the Burkett 5-34 vertical pilot hole. The analysis does indicate that the reservoir is tighter at the Kuhlig #1 location compared with the Burkett 5-34 well. The DST expert has indicated that this location would be a good candidate for a fracture stimulated horizontal well in the Lingle.

In summary, the following was achieved in this well:

- The reservoir pressure was double that of our initial test well at Burkett 5-34 lateral.
- The 16 feet of reservoir is the same thickness as the Lingle reservoir in a historic well located about 4000 feet away. The trajectory of the planned 4000 foot lateral well is between these two wells.
- The Kuhlig #1 proved oil in an 8 mile step-out. The recovery of oil cut mud on the DST was similar to DST results in the Burkett-5-34 vertical pilot hole.

Tim Hoops, the Company's President, stated, "The Kuhlig #1 test well has certainly advanced our understanding of the Lingle play. Strata-X's preliminary assessment of the results from this pilot well is that a multistage 4000 foot lateral well through the Lingle formation over a trajectory between the two vertical wells should have 16 feet of reservoir and perform much better than our first Lingle lateral test at Burkett 5-34 eight miles away. The expected improvement is due primarily to the thicker and much higher pressured Lingle reservoir over a longer length of lateral."

The Kuhlig #1 well is being completed as a future water disposal well for the multistage stimulated lateral well planned for in early 2016. This lateral well will incorporate a superior completion design to that of the Burkett 5-34 and will use rotary steering designed to reduce the drilling costs.

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⁾ Results are from the Kuhlig #1 well located in Clay County, Illinois, USA in section 6 of 3N 6E where the Company has an 100% working interest in the well. The targeted, cored and DST tested Lingle formation is a dolomitic limestone at a depth of approximately 4,600ft from the surface. No hydrocarbons were sampled in the core, recoveries of the drill stem test which occurred of 6.3 hours was 50ft of 5% oil, 8% water and 87% drilling fluid (0.428 barrels total liquid volume) along with 80ft of gas in the pipe (1.122 barrels total gas volume).

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 www.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.

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