Peace River, Alberta (FSCwire) - Strata Oil & Gas Inc. (SOIGF) (“Strata”) has entered into an agreement to acquire the rights to 115 sections or 73,600 acres of oil sands leases in the Peace River oil sands region of Alberta, increasing the size of its Peace River Alberta oil sands holdings to more than 230 sections.

These lands are contiguous to Baytex Energy Corp.’s Reno project lease block in the southern portion of the Peace River oil sands region, an area with extensive primary production.

This new lease area is complementary to Strata's existing Cadotte Project, which is situated next to Shell Oil's 12,000 bpd Peace River Thermal Complex project which has been in operation for thirty years

Strata considers these new lands to offer strong development opportunities

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This announcement contains forward-looking statements which involve risks and uncertainties that include, among others, limited operating history, risks related to petroleum exploration, limited access to operating capital, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. More information is included in Strata's filings with the Securities and Exchange Commission which may be accessed through the SEC's web site at www.sec.gov.

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