

Prospective Resource Increased 240% to 3.3 TCF

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Highlights

- MHA Petroleum Consultants have calculated a Prospective Resources of 3.3 TCF (Trillion Cubic Feet) net to Strata-X. (1)
- Represents a 240%, 1.9 TCF, increase in Prospective Resource over the Serowe CSG Project. (1)
- Serowe CSG Project is a 100% owned 680,000 acre coal seam gas Project in Botswana.
- The environmental approvals for the proposed appraisal program are progressing.

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 moveable hydrocarbons.

DENVER and BRISBANE, Australia and VANCOUVER, British Columbia, April 04, 2018 (GLOBE NEWSWIRE) -- The directors and management of [Strata-X Energy Ltd.](#) ("Strata-X" or the "Company") (TSX-V:SXE) (ASX:SXA) are pleased to announce that the Company has increased the Prospective Gas Resources in the Serowe CSG Project, located within the Botswana CSG fairway, to 3.3 TCF. The increase reflects the additional permits the Company acquired earlier this year and after acquiring a 100% working interest in the original permits. The Serowe CSG Project now spans 680,000 acres and is 100% owned and operated by Strata-X.

The new acreage lies adjacent to a bitumen highway between Serowe, the regional capital, and Orapa, the site of the world's largest diamond mine and a dual fuel (gas/diesel) electricity generation facility currently using 100% diesel which can be substituted with the Company's gas reserves when established.

ADVISERS AND CERTIFIERS

MHA Petroleum Consultants, Denver, Colorado, recognized experts and CSG certifiers, have certified a mean recoverable Prospective Resource of 3,343 BCF (3.34TCF) net to Strata-X for the Serowe CSG Project. (1) The Resource certified is as follows:

Classification	Independent Qualified Reserves Auditor	Effective Date of Estimate	Location of Resources	Estimated Resources
Prospective Resources MHA		26 Mar 2018	Botswana	Low 1,6

GAS MARKETS

The Botswana economy is heavily dependent on its large mining industry that consumes approximately 34% of the power produced in the country. Importantly, with no current domestic gas production and insufficient local electricity generation, the country relies heavily on expensive imported diesel and electricity. Further, there are expanding domestic electricity, manufacturing, and raw materials industries that offer immediate and long-term gas markets for Strata-X, once sufficient gas reserves are established.

ENVIRONMENTAL APPROVALS PROGRESSING

The Company has selected EcoSurv, a Botswana environmental firm, to seek the necessary environmental

approvals required for the proposed appraisal program. Work is ongoing including meeting with local stake holders in the permit area and is on track for approvals to be received in the third quarter of 2018.

APPRAISAL PROGRAM

The appraisal program is designed to prove commercial completion methods and convert resources to reserves. To achieve this, the Company plans to apply the latest completion and production methods designed to yield commercial gas flow rates. With 100% ownership in the project, the Company now has the option to consider seeking alternative funding.

Ron Prefontaine, Chairman of the Board, stated that, "With Strata-X having 100% equity in its expanded Botswana CSG portfolio, we now control over 3.3TCF of prospective resources surrounded by a large potential growth gas markets. This fulfils our strategy to put the Company in a strong position to seek alternative sources of funding to appraise and develop these resources. This will be carried out in conjunction with the environmental approvals process over the coming months."

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 the States of California and Illinois in the United States of America and the Republic of Botswana. Strata-X has 89,825,208 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

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Prospective Resources figures are from an audit report prepared by MHA Petroleum Consultant, a qualified reserves auditor, dated and effective 26 March 2018 following their audit in accordance with the COGE Handbook of the available technical data including the geological interpretation, information from relevant nearby wells, analogous reservoirs and the proposed program for the Project, prepared and presented to MHA by Strata-X. Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development project. Prospective Resources have both an associated chance of discovery and a chance of development. A high level of uncertainty exists with the Prospective resources given the lack of historical drilling, available data and other productivity factors that limit the economic viability of coal seam gas deposits. The Report reviewed only Prospective Resources as the project is not sufficiently developed to assign Contingent Resources or additional Petroleum Reserves to it. Stated Prospective Resource figures are Best Estimate – undiscovered natural gas quantities and net of a royalty and are shown at a 100% working interest in the Project. The total costs associated with establishing the commerciality of this project are unknown at this time given the early stage of the Project's development. There is no certainty that any portion of the resources will be discovered, if discovered, there is no certainty that it will be commercially viable to produce any portion of the resources.

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.sedar.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 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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