

Strata-X 19B-1 Botswana Drilling Update

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﻿Highlights﻿

- Cased to a depth of approximately 330 metres.
- Drilling operation to continue through to the primary target interval commencing at about 420 metres which has several high gas saturated bright coal seams interpreted.
- Several short term flow tests planned at specific intervals over the target interval.
- 19B-1 is the first well to flow test bright and gas saturated coals within Strata-X's interpreted high graded area.

DENVER and QUEENSLAND, Australia and VANCOUVER, British Columbia, March 12, 2019 -- The directors and management of [Strata-X Energy Ltd.](#) (“Strata-X” or the “Company”) (TSX-V:SXE) (ASX:SXA) are pleased to offer an update on the drilling operations of CSG well 19B-1, the first well in a 100% owned tenement located within the Company's interpreted high graded area of the Botswana CSG fairway.

The well has been cased to 330 metres and, following cementing, will be drilled to target coals commencing at about 420 metres vertical depth. Progress has been slower than anticipated for several reasons – primarily, logistics in the remote location in a new operating environment and country. The Company expects to be through to the target zones later next week.

Tim Hoops, Strata-X's managing director, who is in Botswana and managing the drilling program, stated:

“Although this first well has taken longer than anticipated, Strata-X is gaining valuable experience, data, and access to resources which will pay off in the future. We are looking forward to penetrating the target Serowe coals later this week. The testing program will occur over a period of 3 days and final results will be available by the end of the month.”

The Company holds 4,784 KM2 (1,173,000 acres) over the Serowe CSG Project with a certified Prospective Resource of 3.3 TCF.⁽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 moveable hydrocarbons.*

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.

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 89,538,318 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

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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 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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