

Strata-X 19B-1 Completes Field Operations – Serowe CSG

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LOG ANALYSIS PENDING DATA PROCESSING

Highlights

- The 100% owned Strata-X 19B-1 well has concluded field operations.
- During drilling, the cuttings from bright coal seams intersected had gas bubbling at surface.
- Conventional and state-of-the-art BMR wireline log data were successfully acquired.
- The raw log data is being transported to logging company offices for processing.
- A detailed interpretation of the well results should be available in a week.
- The well results will be integrated into the current regional data set to pursue a resource upgrade and to design and potentially execute a long term production test.

DENVER and BRISBANE, Australia and VANCOUVER, British Columbia, March 25, 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 operations of CSG well 19B-1, the first well in a 100% owned tenement located within the Company’s Serowe CSG Project interpreted high graded area of the Botswana CSG fairway.

After reaching a total depth of 474 metres, the 19B-1 well was successfully logged and has been suspended for potential future production testing. The well was logged using conventional and state-of-the-art Borehole Magnetic Resonance (BMR) logging tools. Due to the remote location of the well, the raw log data is being transported back to the logger's offices for processing. The final processed data and interpretation of the well results should be available within a week. The interpretation of the well results will be integrated into the current regional data set with the goals to pursue a resource upgrade and, if warranted, the long term production testing of this well.

The well and drilling program has been suspended pending the decision on long term production testing and to allow the Company to carry out a comprehensive internal review of future best drilling practices and identify solutions to minimize future delays, ensuring timely and low cost operations going forward.

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.](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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