

Strata-X Energy: Serowe CBM Environmental Approval Advances

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Highlights

- Approval of the Scoping Form in advancement of the Environmental Impact Assessment (“EIA”).
- Full EIA report will be submitted in September with final approval anticipated in December 2019.
- The approved EIA will grant Strata-X the right to drill and test up to 75 wells over the high-grade area.
- In total Strata-X will have the right to drill and test 95 wells over the 2.38 TCF Prospective Resource high-grade area.⁽¹⁾

ASX disclosure note - 5.28.2 – Prospective Resources - 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, BRISBANE, Australia and VANCOUVER, British Columbia, Aug. 12, 2019 -- The directors and management of [Strata-X Energy Ltd.](#) (“Strata-X” or the “Company”) (TSX-V:SXE) (ASX:SXA) are pleased to announce that following on the field-work, community consultations and development planning, the Botswana Department of Environmental Affairs has approved the form and scope of the Company’s new Environmental Impact Assessment (“EIA”) on the Company’s Serowe CBM Project. The Company EIA report is expected to be submitted for final review in September 2019.

Once the EIA’s final approval is granted, which is expected to occur in December 2019, Strata-X will have clearance to drill and test up to 75 wells covering 3 prospecting licenses within the high-grade area of the Botswana CBM fairway. In total the Company holds ~320,000 acres (1,295KM²) within the identified high-grade area spanning five 100% owned licenses. Previous environmental approvals acquired in 2018, covering two of the Company’s original Serowe CBM licenses, granted Strata-X the right to drill and test 20 wells. Once the EIA’s final approval is granted, Strata-X will have the authorization to drill and test up to 95 wells covering all of the 100% owned high-grade area before converting the area to full scale production licenses.

The high-grade area of the Botswana CBM Fairway is interpreted to contain an average 10 metre net bright-coal seams over a 50 metre interval with high gas saturations up to 100% and 2.38 TCF prospective gas resource net to Strata-X.⁽¹⁾ This interpretation is re-enforced with the results of the Company’s 19B-1 well and historic core hole data, where these wells bubbled free gas from the targeted bright-coals. The area immediately surrounding Strata-X’s recently drilled and logged 19B-1 well was certified to contain 2C Contingent Resources of 23 Bcf of natural gas. The 19B-1 well intersected 18 metres of net coal with 12 metres of multi seam bright coals having up to 100% gas saturations.

The Company’s focus on the high-grade area will be a major growth driver. A multi-well appraisal drilling and production testing programme within the high-grade area that steps out from the 19B-1 well location is being planned and tendered. The proposed programme, utilizing best practices learned from the work to date, is designed to upgrade prospective resources to contingent resources – with subsequent upgrades of contingent resources to reserves contingent on proving commercial gas flow rates. The multi-well appraisal programme will include the production testing of wells to acquire fluid flow rate data as required to design a multi-well CSG production pilot programme to prove commercial gas flow rates.

The Company holds 4,784 KM² (1,129,000 acres) over the Serowe CBM Project with a certified Prospective Resource of 6.05 TCF.⁽¹⁾

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).

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