

Strata-X Announces Private CDI Placement

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DENVER and BRISBANE, Nov. 19, 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 the Company is undertaking a non-brokered private placement to sophisticated and institutional investors in Australia of up to 18,000,000 Units ("Units") in the Company at a price of A\$0.05 per Unit for gross proceeds of up to A\$900,000 ("Placement"). Each Unit consists of one Chess Depository Unit ("CDI") and one half of one option. Each option is exercisable into one CDI at an exercise price of A\$0.07 up until December 31, 2022.

The funds raised from the Placement will primarily be used to progress the Company's recently announced CSG project in the Surat Basin (Queensland, Australia), ongoing environmental and development studies on the Company's 100% owned Serowe CSG Project in Botswana, repayment of a director loan (matched by a Placement subscription by the director), lease maintenance, costs of the Placement and general working capital.

The Company's Executive Chairman, Mr Ron Prefontaine, has subscribed for A\$170,000 of the Placement, subject to shareholder and regulatory approvals.

The Placement is expected to close in two tranches, subject to TSX Venture Exchange (TSXV) approval, on or before November 29, 2019 for subscriptions totaling A\$630,000, and on or around January 3, 2020 (following the Company's AGM) for subscriptions totaling A\$270,000, which includes Mr Prefontaine's subscription (subject to shareholder approval).

Eligible finders may receive a cash fee of up to 5.0% of gross proceeds raised, to be paid in cash.

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 Queensland, Australia, 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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