



Strata-X Undertakes Austerity Measures While Seeking Opportunities

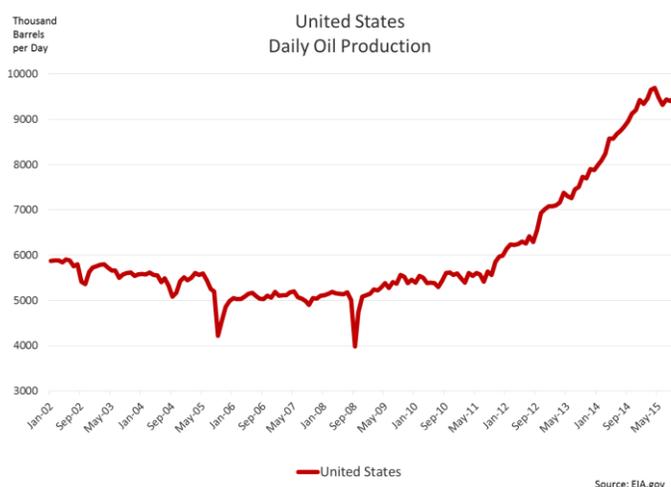
- › We have reduced our operating and overhead costs substantially while still protecting the key assets of the company for future growth.
- › We are positioning ourselves to take advantage of opportunities which may arise in the current market.
- › We have no debt, a strong prospect inventory, and low production costs remain key positive attributes.
- › We are positive about an eventual recovery in oil prices but are taking a patient view. Market signals are indicating that the oil price has bottomed and is starting to recover.
- › Management has a vested interest in the Company and is experienced in seeking opportunity in downturns in the industry.

STRATA-X ENERGY LTD - DENVER, COLORADO USA, BRISBANE, QUEENSLAND AUSTRALIA and VANCOUVER, BRITISH COLUMBIA CANADA – March 13, 2016 (Pacific Time - Canada)

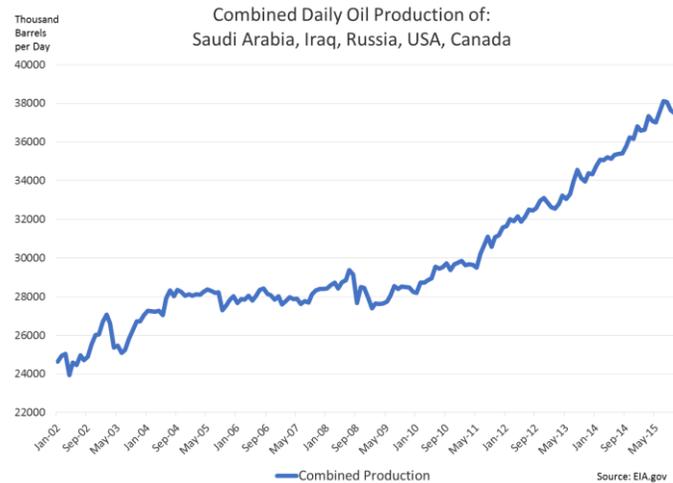
Dear Strata-X Shareholders,

As you are all aware the oil industry is suffering through a dramatic price reversal of 70% over the past 18 months. The world is simply awash in too much oil due to numerous factors. The factors that contribute to this situation are complex and we believe our future path is one of patience.

- › First and foremost, the largest game changer has been the “shale revolution” in North America where we have seen a tremendous rise in the daily oil production.



- › Second, the growing oversupply by traditional power producers Russia and Saudi Arabia. Saudi Arabia has increased its exports of crude to over 7.4 million barrels per day. Russia has increased its production to over 10.7 million barrels of oil per day.



- › The third factor contributing to the oversupply is the increased production from Iraq and the reintroduction of Iranian crude into the open market. Iraq's production has increased to 4.5 million barrels per day and Iran has indicated it will export as much as 1.5 million barrels per day.

Combining these factors results in an increase of 10 million barrels per day of production.

This oversupply in conjunction with a slowing worldwide economy, especially in China, and a strong US dollar have led to a 70% drop in crude prices. It is interesting to note, that almost all of the growth in crude production has come from the sources mentioned above. The rest of the world is struggling to maintain oil production with a drop of over 5 million barrels per day. This could ultimately help a turnaround in prices.

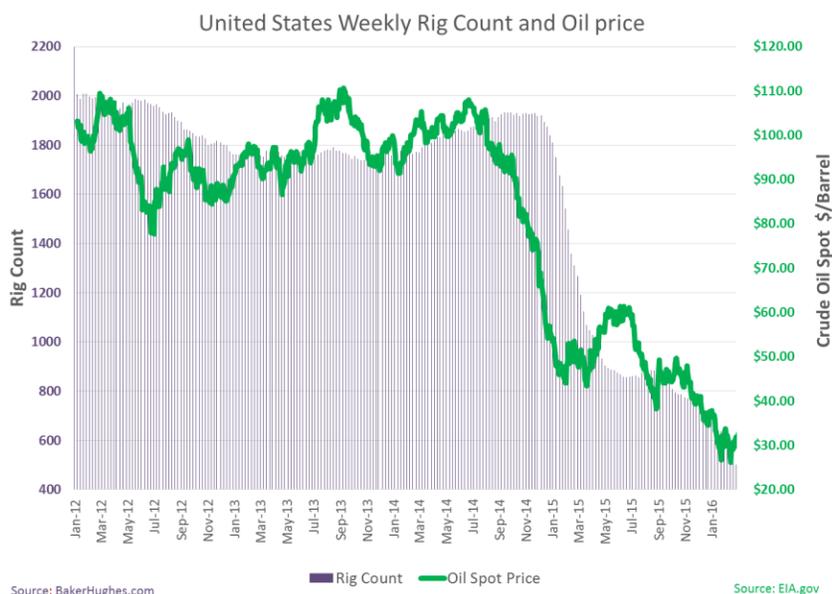
OUR VIEW

There are signs that the low price environment has bottomed. The US rig count has dropped nearly 1,500 rigs from a high of 2,000 rigs. The current rig count is not sufficient to maintain the current production levels in the long run. This effect, in the near term, will be muted as there are thousands of drilled wells that have not been completed yet. As this inventory of drilled but un-completed wells are placed into production, total USA production will start to fall at a quickening pace.

Our Game Plan

While Strata-X cannot do anything about the current oil price, we do see this as a time of great opportunity. The Strata-X management team has been through these types of cycles before and have been able to not only survive, but come through stronger at the end of the cycle. In past downturns, there have been opportunities to buy assets significantly discounted to their long term valuation. We are reviewing a number of these opportunities and will be making an attempt to acquire quality assets currently owned by over leveraged, distressed companies when the timing is right. We believe Strata-X is in a great position to acquire assets and emerge from this cycle stronger for the following reasons:

- › We have no debt and have shut-in production where we can in order to save resources for higher prices. Once prices have recovered into the mid-\$40 range we will be bringing our production back on line.
- › We have significantly reduced operating and overhead costs (salary reductions, office rent reduced, no director's fees and reduced G&A expenditures).
- › Management has a vested interest of 22% ownership in the Company.
- › We are patiently positioning for future growth.



Strata X has a large prospect inventory and the technical capabilities to advance these once the markets turn. This is in addition to over 1.3 million barrels of P2 reserves that will be developed as market conditions allow.

We plan to focus our efforts on our Illinois projects as we feel this area presents the best opportunity to find significant quantities of oil, often with multiple targets under the same lands.

We are in the process of trying to farm out work required to move our other non-Illinois projects forward. We feel that our efforts have to be focused on our Illinois project and don't have the resources to advance our other projects. We were able to sell our production in the Vallecitos project while retaining an interest in the exploration aspects of that project. Where we can, we will try to retain some residual interest after any farmout.

Regards,
Tim Hoops
Managing Director/CEO
Strata-X Energy Ltd

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 North Dakota, California, Illinois and Western Australia. Strata-X has 176,325,585 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

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 Offering, receipt of regulatory approvals and timing thereof, the Corporation's business strategies and plans for the use of such Offering 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 Offering 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 dated September 25, 2014 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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