



STRATA-X ENERGY

STRATA-X RECEIVES FIRST SEROWE CSG PROJECT JV PAYMENT

Highlights

- Strata-X Serowe CSG Project farm-in partner – Botsgas Pty Ltd, subject to the Revised Heads of Agreement, has made its first Joint Venture Payment to Strata-X totaling A\$300,000.
- Funds will be used to advance the Serowe CSG Project through enhanced mapping and subject to COVID-19 travel restrictions, drilling of a test well.
- JV is working to finalize a Joint Operating Agreement to kick off an up to USD\$4.6 million investment in the Project.

STRATA-X ENERGY LTD - BRISBANE, QUEENSLAND AUSTRALIA and VANCOUVER, BRITISH COLUMBIA CANADA – July 1, 2020

The directors and management of Strata-X Energy Ltd. (“Strata-X” or the “Company”) (TSX-V:SXE) (ASX:SXA) are pleased to announce that Strata-X, subject to the Revised Heads of Agreement previously announced on 27 April 2020, has received its first JV payment from Botsgas Pty Ltd (“Botsgas”). The payment totaling A\$300,000, will be used to advance the Serowe CSG Project through enhanced mapping and subject to COVID-19 travel restrictions, drilling of a test well.

Strata-X and Botsgas are working to finalize a Joint Operating Agreement with respect to the development of the Serowe CSG Project. Pursuant to the pending Joint Operating Agreement and executed Heads of Agreement, Botsgas must solely fund USD\$4.6 million of joint venture expenditures within 2 years of the Joint Operating Agreement being executed. Strata-X will be the Operator of the Project under the Joint Operating Agreement and will determine the joint venture budgets and use of funds in consultation with the management committee.

By order of the Board of Strata-X Energy Limited

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TSX.V : SXE

ASX : SXA





STRATA-X
ENERGY

ASX: SXA TSX.V: SXE

About Strata-X

Strata-X is a Brisbane, Queensland, Australia based company and is engaged in the business of CBM exploration and appraisal in Queensland, Australia and the Republic of Botswana. Strata-X has 107,538,318 common shares outstanding and trades under the symbol "SXE" on the TSX-V and "SXA" on the ASX.

About Botsgas

BotsGas Limited is an Australian oil and gas exploration and development company focused on opportunities for natural gas in the form of coal-bed methane (CBM) in Botswana. BotsGas and SXA share the same vision of gas underpinning a transition to cleaner energy solutions within southern Africa. www.botsgas.com

The Company's target is to establish material gas reserves while jointly pursuing off-take agreements for the Strata-X/Botsgas joint ventures gas resources in Botswana. BotsGas plans to list on the ASX in 2021 with a CBM off-take agreement in place with IK Holdings (a CBM-to-power company), targeting Botswana's domestic market hungry for reliable clean energy as well as market gas and power to neighboring South Africa in the future

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.