

Strategic Oil & Gas Ltd.
1800, 510-5th Street SW
Calgary, Alberta, Canada T2P 3S2

NEWS RELEASE

TSX VENTURE SYMBOL - "SOG"

FOR IMMEDIATE RELEASE

Strategic provides an update of Operations

April 7, 2010 – Calgary, AB – Strategic Oil & Gas Ltd. ("Strategic" or the "Company") provides an update of its operations.

TABER AND CONRAD PROPERTIES-SOUTHERN ALBERTA

In November, 2009, the Company announced that it had acquired the Taber and Conrad properties in Southern Alberta. The primary attributes of the property are:

1. Production of 140 bbls/d, split equally between Taber and Conrad properties.
2. Long reserve life index of 8.0 years, proved plus probable.
3. Extensive 3-D seismic coverage over the properties.
4. 30 producing oil wells.
5. Acquisition of over 5,000 acres (8 sections) of land, with over 50% undeveloped.
6. Includes 100% owned facilities, including central batteries, tanks, water handling facilities and flow lines

Update on activities since acquisition

With the Taber and Conrad properties, Strategic acquired oil properties producing 140 bbls/d, which at current prices are providing annualized cash flows of approximately \$2.0 million. Strategic's technical team, with its strong sub-surface technical abilities, combined with its past success at adding incremental reserves in mature oil properties, believes there are significant incremental reserves to be recovered.

Conrad

Incremental oil production is expected to be added at Conrad from workovers, pump changes, selective drilling and enhanced recovery methods. Initially, Strategic plans to determine the extent of the Sawtooth zone through vertical and horizontal drilling. In order to add additional value, Strategic was successful at several Crown sales in acquiring additional acreage. Between December, 2009 and the end of March, 2010, the Company has acquired an additional 4,920 acres (gross and net) of land in the Conrad area for approximately \$65 per acre. After the recent land acquisitions, Strategic now has over 13 key sections of land in Conrad.

In late December 2009, Strategic drilled its first well at North Conrad (11-23). This vertical well was drilled to the Sawtooth formation, at a depth of 1,000 metres. Current production is 20-30 barrels of oil per day. These initial results are encouraging and support Strategic's view of a continuous sand. Plans are proceeding to drill several horizontal wells in the near term to further determine the extent of the play.

Taber

Strategic's technical team believes there are significant incremental reserves to be realized at Taber. Based on simulation studies, the Company has determined that there are areas that have not been drained by the current well configuration and that incremental oil can be recovered with aggressive exploitation. As previously announced on March 29, 2010, the Company has brought in a partner to allow for an acceleration of the drilling program at Taber. The Company is pursuing two to three development wells to capture some of the by-passed pay in the reservoir, one well reactivation and one injector conversion as part of the 2010 capital program. Target sands are basal quartz Glauconitic and Lower Mannville which are characterized as having high porosity and permeability. It is anticipated that the capital program can add 150 bopd (net to Strategic) of potential production. Strategic is finalizing locations for up to three wells, with drilling expected to commence in May.

The Company is also aggressively pursuing the upside associated with additional oil recovery from implementing a tertiary flood scheme utilizing Surfactant-Polymer similar to the successful tertiary flood implemented in a nearby field in the Taber area. This is a longer term development plan for the Taber field.

MAXHAMISH, NORTHEAST BRITISH COLUMBIA

As previously announced in February, 2009 Strategic entered into a farmout agreement (the "Farmout Agreement") with a major independent Canadian corporation in the Maxhamish region of northeast British Columbia. This Farmout Agreement provides the Company access to over 50,000 acres of highly prospective acreage in the Liard Basin, 125 km north of Fort Nelson, an area with significant hydrocarbon production.

Later in 2009, Strategic announced that a participation agreement ("Participation Agreement") had been signed with a prominent Calgary based company that has become a partner with Strategic and the operator in this Maxhamish Farmout Agreement.

Under the terms of the Participation Agreement, Strategic was carried for its 38.5% capital commitment on the first two wells up to a total of \$6.0 million and up to \$1.0 million for the optimization program. After payout and earning, Strategic will own a 25% working interest in the lands, its partner will own 40% and the Farmor will retain a 35% interest.

Attributes of the Maxhamish Field

The farmout provides Strategic and its partner with:

1. A dominant land position in the area.
2. An undeveloped aerially extensive light oil play (API of 40°) in the Chinkeh sand formation.
3. Untapped oil potential of over 400 million barrels of total Petroleum Initially-in-Place¹ based on Strategic's internal estimate and third party mapping of the resource.
4. British Columbia provides an attractive fiscal regime with incentives for exploring and developing infrastructure.
5. A long tenure on the lands, with only minor land expiries before 2013.
6. A low entry cost into this oil play.

Update on activity

The primary zone that Strategic and its partner plan to focus its effort on is the Chinkeh Sand. This zone is comparable to the Cadomin formation in Alberta, a prolific hydrocarbon zone. The Chinkeh zone only exists west of the Bovie Fault, a major geological fault zone that separates the Horn River basin to the east, from the Liard Basin in which the Maxhamish field exists. The operator plans to use horizontal multi-stage fracturing in an attempt to determine the economic and geologic feasibility of a potential development.

The Company and its partner are in the early stages of evaluating the light oil resource play on these lands. Drilling of the two wells was completed by mid-March and the wells were then fracture stimulated using multi-stage fracs. The results of these wells are being assessed and future plans will be determined accordingly. Success in these early wells could potentially open up an extensive regional oil development project, with over 100 drilling locations being possible.

In order to meet its commitment under the Farmout Agreement, Strategic and its partner drilled the two wells described above and also undertook the optimization program on the existing wells that will help in understanding the nature of the sands and the extent of the Chinkeh sand. Subject to its contractual partners' confirmation, the Company is of the opinion that the March 2010 commitments under the Farmout Agreement have been met.

SUMMARY

Strategic is now well positioned to move forward and grow in 2010. Production in March 2010 is in excess of 320 boe/d and now generates positive funds flow from operations. The cash available from its recent private placement, plus the cash flow will allow Strategic to drill up to 5 wells in the Taber and Conrad areas, with the opportunity to increase production by up to 500 boe/d.

In addition, the Company, with its partner, are evaluating the potential of the light oil resource play at Maxhamish.

Strategic is in a unique position for a junior/emerging oil and gas company as it is now:

- i) well financed after raising \$14.5 million in the fourth quarter of 2009,
- ii) evaluating the potential of a significant light oil resource play in Western Canada (Maxhamish), and
- iii) able to significantly increase oil production in the short term as a result of the acquisition, drilling and optimization work at its new Taber and Conrad property.

About Strategic

Strategic is a junior oil and gas company with producing properties located in Southern and Central Alberta. Production is currently 320 to 340 boe/d.

Strategic's highly regarded subsurface technical team is primarily focused on implementing development plans for the Maxhamish project and its southern Alberta properties, while reviewing other high impact prospects.

Further information with respect to the Company is available on its website at www.sogoil.com.

For more information, contact:

Arn Schoch, President
Strategic Oil & Gas Ltd.
contactus@sogoil.com
Tel: (403) 718-0183 Ext. 242
(403) 870-1245

Forward-looking information

Certain information set forth in this document, including management's assessment of future plans and operations, contains forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond our control. Those risks include, without limitation, the effect of general economic conditions, risks associated with oil and gas exploration, development, production, marketing and transportation, loss of markets, industry conditions and competition, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other industry participants, the ability to access qualified personnel and oilfield services, decisions by regulators and the ability to access sufficient capital from internal and external sources. Readers are cautioned not to place undue reliance on the forward-looking statements as the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and actual results, performance or achievements could materially differ from those expressed or implied in such forward-looking statements and accordingly, no assurance can be given that any of the events anticipated by forward looking statements will transpire or occur, or if any of them do so, what benefit Strategic will derive therefrom.

Petroleum initially in place

There is no certainty that any portion of the estimated PIIP will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the estimated PIIP. Additional drilling and analysis is required to develop a resource on the property.

Boe presentation

Barrel ("bbl") of oil equivalent ("boe") amounts may be misleading particularly if used in isolation. All boe conversions in this report are calculated using a conversion of six thousand cubic feet of natural gas to one equivalent barrel of oil (6 mcf=1 bbl) and is based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head.

Neither the 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.