

Strategic Oil & Gas Ltd. Continues Drilling Success at Steen River With Vertical Well Production Test at 250 BOEPD

CALGARY, ALBERTA--(Marketwire - Nov. 16, 2011) - Strategic Oil & Gas Ltd. ("Strategic" or the "Company") (TSX VENTURE:SOG) is pleased to announce drilling results from the Keg River vertical well at Steen River.

KEG RIVER VERTICAL WELL: 100/15-22-122-21W5M

Strategic drilled its third successful Keg River Well in the North Marlowe oil pool at Steen River.

- **Rate:** The well has been on production for 11 days at stabilized test rates of between 225 to 250 BOEPD. IP30 is expected to exceed 200 BOEPD.
- **Oil Cut:** The well is producing 100% clean oil with associated solution gas.
- **Pay:** The well penetrated a dolomite zone with over 12 meters of net oil pay and is structurally the highest well in the pool.
- **Pressure:** The well tested close to virgin reservoir pressure.
- **Pool:** The well confirms the lateral extent of the oil pool and the porosity mapping derived from the 3D seismic.
- **Cost:** The well was drilled and completed for approximately \$1.7million.

Strategic has a 100% working interest in the North Marlowe Keg River Pool and plans to drill three additional vertical Keg River wells in the first quarter of 2012.

About Strategic

Strategic is a junior oil and gas company committed to growth by exploiting its light oil assets in Maxhamish, northeast BC and Steen River in northwest Alberta. Strategic's highly regarded subsurface technical team is primarily focused on implementing development plans for its light oil properties, while continuing to review other high impact light oil resource plays. Strategic's common shares trade on the TSX Venture Exchange under the symbol SOG.

Further information with respect to the Company can be found on its website at www.sogoil.com.

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 there from. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.*

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.

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