

Strategic Oil & Gas Ltd. Announces Effective Date of Share Consolidation

CALGARY, ALBERTA--(Marketwired - March 6, 2017) - Strategic Oil & Gas Ltd. ("Strategic" or the "Company") (TSX VENTURE:SOG) advises that, effective today, the Company's common shares will start trading on the basis of one (1) post-consolidation common share for twenty (20) pre-consolidation common shares. As a result of the consolidation, the Company has approximately 46.4 million common shares outstanding. The Company's trading symbol will remain "SOG". The shareholders approved the consolidation of the company's shares by a special resolution at the Company's annual general meeting on May 5, 2016.

Strategic believes that a stock consolidation could lead to increased interest in the Company by a wider range of potential investors, and would better position the Company to pursue acquisition and financing opportunities in the future. No fractional common shares shall be issued in connection with the consolidation and in the event that a holder of pre-consolidation common shares would otherwise be entitled to receive a fraction of a post-consolidation common share, such fractional interest shall be rounded up to the nearest whole number of post-consolidation common shares.

The Company also advises that its corporate presentation has been updated on our corporate website at www.sogoil.com.

ABOUT STRATEGIC

Strategic is a junior oil and gas company committed to growth by exploiting its light oil assets in Canada. Strategic's common shares trade on the TSX Venture Exchange under the symbol SOG.

ADDITIONAL INFORMATION

Additional information is also available at www.sogoil.com and at www.sedar.com.

Forward-Looking Statements

This news release includes certain information, with management's assessment of Strategic's future plans and operations, and contains forward-looking statements which may include some or all of the following: (i) anticipated production rates; (ii) expected costs and results of capital programs; (iii) expected timelines for production optimization; (iv) net debt levels; (v) anticipated operating costs; and (vi) anticipated benefits of a stock consolidation; which are provided to allow investors to better understand the Company's business. By their nature, forward-looking statements are subject to numerous risks and uncertainties; some of which are beyond Strategic's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, changes in environmental tax and royalty legislation, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources, and other risks and uncertainties described under the heading 'Risk Factors' and elsewhere in the Company's Annual Information Form for the year ended December 31, 2015 and other documents filed with Canadian provincial securities authorities and are available to the public at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The principal assumptions Strategic has made includes security of land interests; drilling cost stability; finance and debt markets continuing to be receptive to financing the Company, the ability of the Company to monetize non-core assets and industry standard rates of geologic and operational success. Actual results could differ materially from those expressed in, or implied by, these forward-looking statements. Strategic disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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.