

Strategic Oil & Gas Announces Closing of Private Placement of Convertible Notes

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CALGARY, Alberta, Sept. 21, 2018 (GLOBE NEWSWIRE) -- **Strategic Oil & Gas Ltd.(TSXV:SOG)** ("**Strategic**" or the "**Company**") has closed the previously announced non-brokered private placement of 8% convertible notes ("New Notes"). In total \$4.1 million in New Notes were issued. The New Notes bear interest at 8% per annum, payable semi-annually, mature on the same date as the existing convertible notes and are convertible into common shares of the Company at a conversion price of \$0.165 per common share.

About Strategic

Strategic is a junior oil and gas company committed to becoming a premier northern oil and gas operator by exploiting its light oil assets primarily in northern Alberta. The Company maintains control over its resource base through high working interest ownership in wells, construction and operation of its own processing facilities and a significant undeveloped land and opportunity base. Strategic's primary operating area is at Marlowe, Alberta. Strategic's common shares trade on the TSX Venture Exchange under the symbol SOG.

The TSXV has in no way passed on the merits of this news release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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