



STRATA-X

ENERGY

Highlights

- Pure Hydrogen, the company to be formed by the merger of Strata-X Energy and Real Energy, is now scheduled to list on the ASX by the end of February 2021.
- Pure Hydrogen is joint venturing with Liberty Hydrogen to set up four east coast Australia Hydrogen Manufacturing and Distribution Hubs.
- The completion of the first Venus CSG Pilot project has been delayed for several weeks because the coil tubing unit needed for the pre-completion enhancement has itself been delayed at a Cooper Basin job.

STRATA-X ENERGY UPDATE

STRATA-X ENERGY LTD - BRISBANE, QUEENSLAND AUSTRALIA and VANCOUVER, BRITISH COLUMBIA CANADA – 25 January 2021 (Australia)

The directors and management of Strata-X Energy Ltd. ("Strata-X" or the "Company") (ASX:SXA) provide the following updates:

Merger of Real Energy Corporation Limited ("Real") with Strata-X Energy Proceeding

As announced previously, following strong support for the merger at the meeting of Real's shareholders held on 11 December 2020 and the subsequent Court Hearing on 18 December 2020, some Conditions Precedent had not been met. Strata-X have convened a shareholders meeting on 5 February 2021 aimed at meeting the final Conditions Precedent. The final court approval for the merger has been scheduled for 10 February 2021.

Board of Directors:

Ron Prefontaine – Executive Chairman
Don Romaniuk - Director
Greg Hancock – Director
Duncan Cornish – Director

Investor Relations:

Duncan Cornish

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ASX : SXA



Strata-X and Real are confident the Conditions Precedent for the merger will be met and the new entity, Pure Hydrogen Corporation Limited, will be listed on the ASX prior to the end of February 2021.

An updated timetable is set out below.

Adjourned Court Date	Wednesday, 10 February 2021
Notify ASX of Court approval of the Scheme	Wednesday, 10 February 2021
Effective Date (lodge office copy of Court order approving the Scheme with ASIC)	Thursday, 11 February 2021
Real Energy Shares suspended from trading on ASX (from close of trading)	Thursday, 11 February 2021
Strata-X changing its name to Pure Hydrogen Corporation Limited	Thursday, 11 February 2021
Commencement of new Pure Hydrogen shares on the ASX on a deferred basis	Friday, 12 February 2021
Scheme Record Date	Monday, 15 February 2021
Implementation Date	Monday, 22 February 2021
Commencement of normal trading of Pure Hydrogen shares on the ASX	Tuesday, 23 February 2021

Pure Hydrogen forms Hydrogen Hub Joint Venture

Pure Hydrogen is joint venturing with Liberty Hydrogen to set up four east coast Australia Hydrogen Manufacturing and Distribution Hubs. For more details on this initiative, please see the Real Energy announcement at <https://www2.asx.com.au/markets/company/RLE>

Surat Basin Venus CSG pilot well completion delayed

The completion of the first Venus CSG Pilot project has been delayed for several weeks because the coil tubing unit needed for the pre-completion enhancement has itself been delayed to complete a Cooper Basin job. The current timing is late February.

By order of the Board of Strata-X Energy Limited

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 trades under the symbol "SXA" on the ASX.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements, which relate to future events or future performance, including but not limited to, receipt of regulatory approvals and timing thereof, 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 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.