

## **Strategic Oil & Gas Ltd. Announces Normal Course Issuer Bid**

**CALGARY, ALBERTA--(Marketwire - Aug. 16, 2012)** - Strategic Oil & Gas Ltd. ("Strategic" or the "Company") (TSX VENTURE:SOG) announced that it has filed with the TSX Venture Exchange a Notice of Intention to purchase its common shares from time to time in accordance with the normal course issuer bid procedures under Canadian securities laws.

Pursuant to the issuer bid, Strategic may purchase for cancellation up to 9,355,000 of its common shares, representing 5% of the issued and outstanding common shares of the Corporation, during the 12-month period commencing August 20, 2012. The price which Strategic will pay for any shares under the normal course issuer bid will be the market price at the time of purchase. The purchases will be made through the TSX Venture Exchange. The brokerage firm conducting the normal course issuer bid on behalf of Strategic is Macquarie Capital Markets Canada Ltd. Subject to regulatory approval, the normal course issuer bid will commence on August 20, 2012 and terminate on August 19, 2013.

The Corporation believes that the purchase of its shares at recent market prices is a worthwhile investment since recent market prices of its shares do not properly reflect the underlying value of its assets and business. To the extent that the Corporation purchases for cancellation such shares in accordance with the Normal Course Issuer Bid, the holdings of remaining shareholders would represent an increased proportion of the shares outstanding and, all other things remaining equal, are expected to result in an increased net asset value per share.

### **About Strategic**

Strategic is a well-capitalized junior oil and gas company committed to growth by exploiting its light oil assets in Canada. Strategic 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](http://www.sogoil.com).**

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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