

STRATA-X ENERGY LTD.

NOTICE OF EXTRAORDINARY GENERAL MEETING

and

MANAGEMENT PROXY CIRCULAR

Extraordinary General Meeting of Shareholders

to be held in Denver, Colorado, USA

August 21, 2018

TABLE OF CONTENTS

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS	3
GENERAL INFORMATION	4
PROXY INSTRUCTIONS	4
Solicitation of Proxies	4
Appointment of Proxy.....	4
Voting by Proxy.....	4
Completion and Return of Proxies (for holders of TSX-V Common Shares)	5
Instructions for holders of CHES Depository Interests (CDI's) are set out on the next page.	5
Revocation of Proxies	5
BENEFICIAL HOLDERS OF COMMON SHARES	5
Non-Registered Holders Other Than CDI Holders	5
CDI HOLDERS MAY GIVE INSTRUCTION TO CDN.....	6
APPLICATION OF CANADIAN CORPORATE AND SECURITIES LAW - NOTICE TO HOLDERS OF CDIS.....	7
Chapters 6, 6A, 6B and 6C of the Australian Corporations Act	7
Summary of Canadian Legal Requirements Respecting the Acquisition of Securities of the Corporation	7
Reporting by Substantial Shareholders and Insiders	7
Waivers Granted by the ASX	8
INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON	8
VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES	8
Record Date	8
Voting Securities	8
Principal Shareholders	9
INDEBTENESS OF OFFICERS AND DIRECTORS.....	9
INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS	9
MANAGEMENT CONTRACTS	9
RATIFICATION OF ISSUE OF UP TO 8,700,000 CDIS TO SOPHISTICATED OR PROFESSIONAL INVESTORS (Resolution 1)	10
PARTICIPATION OF MR RON PREFONTAINE IN A PRIVATE PLACEMENT (Resolution 2).....	11
FUTURE ISSUE OF CDI'S BY WAY OF PLACEMENT (TRANCHE 2) (Resolution 3)	12
OTHER BUSINESS	14
ADDITIONAL INFORMATION	14
DIRECTORS' APPROVAL.....	14

STRATA-X ENERGY LTD.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD August 21, 2018

The board of directors of **STRATA-X ENERGY LTD.** (the "**Corporation**") invites you to attend the extraordinary general meeting of the shareholders of the Corporation (the "**Meeting**") to be held at 1624 Market St. Suite #3w, Denver, Colorado, USA 80202, on **August 21, 2018**, at **10:00a.m.** (Denver time), for the following purposes:

1. to ratify the issuance of 10,900,000 Chess Depository Interests (**CDIs**) to unrelated sophisticated and professional investors for the purpose of ASX Listing Rule 7.4 and for all other purposes (**Resolution 1**);

The Corporation will disregard any votes cast in favour of the resolution by any person who participated in the issue of the CDIs the subject of Resolution 1 and any Associate (as that term is defined in the Corporations Act) of such a person or persons, however the Corporation need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

2. to approve the issuance of a maximum of 4,000,000 CDIs in the Placement (as defined in the Circular) to Mr Ron Prefontaine for the purpose of ASX Listing Rule 10.11 and for all other purposes (**Resolution 2**);

The Corporation will disregard any votes cast in favour of the resolution by Mr Ron Prefontaine or his nominee and any Associate (as that term is defined in the Corporations Act) of Mr Ron Prefontaine or his nominee. However, the Corporation need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. to approve the issuance of a maximum of 12,200,000 CDIs to unrelated sophisticated and professional investors for the purpose of ASX Listing Rule 7.1 and for all other purposes (**Resolution 3**);

The Corporation will disregard any votes cast in favour of the resolution by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of securities in the Corporation) of the CDIs the subject of Resolution 3 and any Associate (as that term is defined in the Corporations Act) of such a person or persons, however the Corporation need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

4. to transact such other business as may properly come before the Meeting or any adjournment of the Meeting,

all as more particularly set out in the attached information circular. The audited financial statements, auditor's report and management's discussion and analysis have been delivered to those shareholders who indicated to the Corporation that they wished to receive copies of same. All holders of common shares are invited to attend the Meeting. Only shareholders of record at the close of business on July 17, 2018, are entitled to vote at the Meeting.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that their shares will be voted at the Meeting, is requested to complete, date and execute the enclosed form of Proxy and deliver it to the Company's transfer agent: Computershare Investor Services Inc, Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, by fax to 1-866-249-7775, hand or by mail in accordance with the instructions set out in the form of Proxy and Management Information Circular. ASX CDI holders need to return their voting instructions forms to Link Market Services no later than 5:00 pm (Sydney time) on August 17, 2018.

DATED at Vancouver, British Columbia, July 17, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Tim Hoops*", President, Chief Executive Officer and Director

STRATA-X ENERGY LTD.

MANAGEMENT PROXY CIRCULAR

GENERAL INFORMATION

This management proxy circular ("**Circular**") is furnished in connection with the solicitation of proxies by the management of Strata-X Energy Ltd. ("**Strata-X**" or the "**Corporation**") for use at the extraordinary general meeting (the "**Meeting**") of holders of common shares of the Corporation to be held on August 21, 2018, at 10:00 a.m. (Denver time) at 1624 Market St. Suite #3w, Denver, Colorado, USA 80202, and at any adjournment of the Meeting, for the purposes set out in the accompanying Notice of Extraordinary General Meeting (the "**Notice of Meeting**") and at any adjournment thereof.

Except as otherwise stated, the information in this Circular is given as of July 17, 2018.

All amounts in this Circular are recorded in United States dollars unless specified otherwise.

PROXY INSTRUCTIONS

Solicitation of Proxies

The proxy solicitation is made on behalf of the management of the Corporation. Mailing of this Circular and the form of proxy ("**Proxy Form**") will commence on or about July 25, 2018. The costs incurred in the preparation and mailing of the Proxy Form, Notice of Meeting and this Circular will be borne by Strata-X. In addition to solicitation by mail, proxies may be solicited personally, by telephone or other means of communication, by directors, officers and employees of the Corporation, who will not be specifically remunerated for such solicitations. The Corporation has arranged for intermediaries to forward meeting materials to beneficial owners of the shares held of record by those intermediaries and may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxy

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder's behalf in accordance with the instructions given by the shareholder in the proxy.

The instrument appointing a proxy shall be in writing and shall be executed by the shareholder or their attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney of such corporation duly authorized.

The persons named in the enclosed Proxy Form are directors and/or officers of Strata-X (the "**Management Proxyholders**"). **Each shareholder has the right to appoint a proxy holder other than the Management Proxyholders, who need not be a shareholder, to attend and to act for them and on their behalf at the Meeting. To exercise such right, the names of the Management Proxyholders should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.**

Voting by Proxy

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Holders of CDIs are not registered holders and should refer to the section entitled "CDI Holders May Give Instruction to CHESSE Depository Nominees Pty. Ltd. ("CDN")." Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote on the matter as described under each item of business in this Information Circular.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect

to other matters which may properly come before the Meeting. At the date of this Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

Completion and Return of Proxies (for holders of TSX-V Common Shares)

The completed instrument of PROXY must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's Transfer Agent, COMPUTERSHARE INVESTOR SERVICES INC. no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or adjournment thereof or may be accepted by the Chairman of the Meeting prior to the commencement of the Meeting. The mailing address for proxies is:

**Computershare Investor Services Inc.
100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1
Fax number: 1-866-249-7775**

Vote by Phone:

Registered Shareholders: 1-866-732-VOTE (8683)

Beneficial Shareholders: 1-866-734-VOTE (8683)

Vote Online: www.investorvote.com

The instrument of proxy must be signed by the shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the shareholder is a corporation, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof.

Instructions for holders of CHESS Depository Interests (CDI's) are set out on the next page.

Revocation of Proxies

A shareholder who has submitted a proxy may revoke it at any time up to and including the close of business on the last business day preceding the day of the Meeting, or any adjournment of the Meeting, by signing a statement in writing (or having your attorney, as authorized in writing, sign a statement) to this effect and delivering it to the Corporation at its registered office at Suite 2080-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, Attention: Shauna Hartman or the Corporation's transfer agent, Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy at the Meeting and vote in person. In addition to revocation in any other manner permitted by law, a proxy may also be revoked by depositing such written statement with the Chairman of the Meeting on the day of the Meeting, or any adjournment of the Meeting.

BENEFICIAL HOLDERS OF COMMON SHARES

The information set out in this section is of significant importance to many shareholders who do not hold their common shares in their own name. Only proxies deposited by shareholders whose names appear on the register of the Corporation as the registered holders of common shares can be recognized and acted upon at the Meeting. Most shareholders of the Corporation are "non-registered" shareholders because the shares they own are not registered in their names but instead are registered in the name of a nominee such as a brokerage firm through which they purchased the shares; a bank, trust company, trustee or administrator of self-administered RRSPs, RRIFs, RESPs and similar plans; or a clearing agency (each a "Nominee") such as CDS Clearing and Depository Services Inc., or, in Australia, CDN. If you purchased your shares through a broker, you are likely an unregistered holder. Common shares held by your broker or their nominee can only be voted upon based on your instructions. Without specific instructions, your broker or their nominee is prohibited from voting your shares. **Therefore, beneficial shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person or entity.**

Non-Registered Holders Other Than CDI Holders

Applicable regulatory policy requires your broker to seek voting instructions from you in advance of the Meeting. Every broker has its own mailing procedures and provides its own return instructions, which you should carefully

follow in order to ensure that your shares are voted at the Meeting. Often, the form of proxy supplied by your broker is identical to the Proxy Form provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge. Broadridge mails a scanable voting instruction form in lieu of the Proxy Form provided by Strata-X. You are asked to complete and return the voting instruction form to them by mail or facsimile. Alternately, you can call their toll-free telephone number, 1-888-237-1900, or access Broadridge's internet website at www.broadridge.com to vote your common shares. They then tabulate the results of all instructions received and provide appropriate instructions respecting the voting of the common shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge it cannot be used as a proxy to vote shares directly at the Meeting as the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have your common shares voted or to appoint an alternative representative to attend at the Meeting in person to vote such common shares.**

If you are a beneficial shareholder and wish to vote in person at the Meeting, you should insert your own name in the space provided on the voting instruction form provided to you by your nominee and return the completed form to Broadridge. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation now permits the Corporation to forward meeting materials directly to "non objecting beneficial owners". If the Corporation or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the "Completion and Return of Proxy" section above. The Corporation does not intend to pay for intermediaries to forward materials to "objecting beneficial owners" under NI 54-101, and as a result such "objecting beneficial owner" will not receive this Circular or a proxy form unless the "objecting beneficial owner's" intermediary assumes the cost of delivery.

CDI HOLDERS MAY GIVE INSTRUCTION TO CDN

A "CDI" is a CHESSE Depository Interest representing an uncertificated unit of beneficial ownership in the common shares of the Corporation registered in the name of CDN. One CDI represents one underlying common share of the Corporation. "CHESSE" refers to the Clearing House Electronic Subregister System, which is the electronic system pursuant to which CDIs of the Corporation trade on the Australian Securities Exchange (the "ASX").

Holders of CDIs are non-registered or beneficial owners of the underlying common shares, which underlying shares are registered in the name of CDN. As holders of CDIs are not the legal owners of the underlying common shares, CDN is entitled to vote at meetings of shareholders on the instruction of the registered holder of the CDIs.

As a result, registered holders of CDIs can expect to receive a voting instruction form (a "VIF"), together with the Meeting materials, from Link Market Services Ltd ("Link"), the CDI Registry in Australia. These VIFs are to be completed by holders of CDIs who wish to vote at the Meeting and returned to Link in accordance with the instructions contained therein. Completed VIF forms must be returned to Link by 5.00pm (Sydney time) on August 17, 2018 or no later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the cut-off time for the receipt of proxies before any adjourned or postponed Meeting.

CDN is required to follow the voting instructions properly received from registered holders of CDIs. If you hold your interest in CDIs through a broker, dealer or other intermediary, you will need to follow the instructions of your intermediary.

A registered holder of a CDI can request CDN to appoint the holder (or a person nominated by the registered holder) as proxy to exercise the votes attaching to the underlying common shares represented by the holders of CDIs. In such case, as holder the CDI may, as proxy, attend and vote in person at the Meeting.

If you hold your interest in CDIs through a broker, dealer or other intermediary, you will need to follow the instructions of your intermediary and request a form of legal proxy which will grant you the right to attend the Meeting and vote in person.

Registered holders of CDIs that wish to change their vote must in sufficient time in advance of the Meeting contact Link to arrange to change their vote. If you hold your interest in CDIs through a broker, dealer or other

intermediary, you must in sufficient time in advance of the Meeting arrange for your intermediary to change its vote through Link in accordance with the revocation procedure set out above.

APPLICATION OF CANADIAN CORPORATE AND SECURITIES LAW - NOTICE TO HOLDERS OF CDIS

The Corporation is an oil and gas company trading on the TSX Venture Exchange (“**TSX-V**”) (under the symbol **SXE**), on the ASX (under the symbol **SXA**). The Corporation was continued into and currently exists under and is governed by the Business Corporations Act (British Columbia) (“**BCBCA**”) and the provisions of the Corporation’s Notice of Articles and Articles. The Corporation is registered as a foreign company in Australia pursuant to the Australian Corporations Act (2001) (Cth) (the “**Corporations Act**”).

Chapters 6, 6A, 6B and 6C of the Australian Corporations Act

The Corporation is not subject to Chapters 6, 6A, 6B and 6C of the Corporations Act dealing with the acquisition of shares (i.e. substantial holdings and takeovers).

Summary of Canadian Legal Requirements Respecting the Acquisition of Securities of the Corporation

Applicable Canadian laws, like their Australian equivalent, are very technical. Accordingly, shareholders should consult their own Canadian legal advisors with respect to Canadian legal requirement matters, rather than relying upon this general summary.

In general, subject to compliance with applicable Canadian securities laws, a holder of shares in the capital of a corporation incorporated under the BCBCA is entitled to transfer his, her or its shares to anyone else upon compliance with the provisions of the BCBCA and the articles of the corporation.

Canadian securities laws impose certain limitations on the acquisition of securities. The issuance to the public and trading of securities in Canada is regulated at the provincial/territorial level by securities legislation administered by the relevant provincial or territorial securities commission.

Takeover bids are regulated primarily by provincial and territorial securities legislation and, to a limited extent, the corporate statutes under which the target company is incorporated. Under provincial or territorial securities regulations, an offer to acquire shares of an issuer by a “control person” of that issuer may constitute a formal take-over bid. Under the Securities Act (British Columbia), a “control person” is generally defined as any person, company or combination of persons or companies whose holdings represent a sufficient number of securities of the issuer to materially affect the control of that issuer. A holding of more than 20%, in the absence of evidence to the contrary, is deemed to materially affect control of the issuer. In addition, any offer to acquire voting or equity securities where such securities together with the offeror’s securities represent an aggregate of 20% or more of the outstanding securities of that class will constitute a take-over bid.

Unless an exemption from formal take-over bid requirements under applicable Canadian securities legislation can be obtained, persons or companies seeking to make a take-over bid must comply with detailed rules governing bids prescribed by applicable provincial or territorial securities laws. For example, under the applicable securities legislation, exempt bids include bids made over the facilities of the TSX-V and a bid for not more than 5% of the outstanding securities of a class of securities, so long as the aggregate number of securities of that class acquired by the offeror and any person acting jointly or in concert with the offeror in the previous twelve months is not greater than 5% of the class and the bid is for a price not in excess of the market price for those securities.

Reporting by Substantial Shareholders and Insiders

Under the insider reporting and trading rules of applicable Canadian securities legislation, reporting obligations and trading restrictions are placed on substantial shareholders. A reporting “insider” generally includes any person or company who beneficially owns, directly or indirectly, voting securities, or who exercises control or direction over voting securities or a reporting issuer or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities.

Shareholders who become insiders must file an “Insider Profile” in the prescribed form under National Instrument 55-102 – System for Electronic Disclosure by Insiders (“SEDI”). Further insider reports must be filed within five calendar days of any change in the ownership or control or direction over securities of the Corporation of that insider. Insider reports must be filed electronically on SEDI at www.sedi.ca.

Waivers Granted by the ASX

CDI holders should note that the Corporation has been granted waivers from certain Listing Rules of the ASX. In particular, the Corporation has received a waiver from ASX Listing Rule 14.2.1 which requires that a form of proxy allow a securityholder to vote for or against each resolution.

Under applicable Canadian securities laws, the form of proxy to be provided must only allow securityholders to vote in favour of or to withhold their vote in respect of a resolution to elect a director or appoint an auditor, but not to vote against it. The Corporation's waiver from ASX Listing Rule 14.2.1 only applies to the extent necessary to permit it to comply with the proxy requirements under applicable Canadian securities laws and for so long as such laws prevent the Corporation from permitting Shareholders to vote against a resolution to elect a director or appoint an auditor.

The Corporation has also received a waiver from ASX Listing Rule 14.3 to the extent necessary to permit the Corporation to accept nominations for the election of directors in accordance with Canadian securities laws. Under ASX Listing Rule 14.3, an ASX listed entity must accept nominations for the election of directors up to 35 business days (or in the case of a meeting that securityholders have requested directors to call, 30 business days) before the date of the meeting at which directors may be elected, unless the entity's constitution provides otherwise. Part 5, Division 7 of the *Business Corporations Act* (British Columbia) provides a mechanism for Shareholders to submit proposals for consideration at an annual meeting, including nominations for election of directors, up to 90 days prior to the anniversary date of the previous annual meeting. If the proposal includes a nomination for election, the proposal must be signed by one or more holders of shares representing an aggregate of not less than 5% of the voting shares. A Shareholder who is entitled to submit a proposal is also entitled to discuss at an annual meeting any subject, including nominations for election of directors, in respect of which they would be entitled to make a proposal. In this manner, nominations for election of directors may be made at the meeting, and it is possible that a person could be elected director without his or her nomination disclosed prior to the date of the meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors, officers or nominees for election as a director of the Corporation, or any of their associates or affiliates, has or has had any interest, direct or indirect, in any matter to be acted upon at the Meeting other than as set out in this Circular.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Record Date

The board of directors of Strata-X has fixed July 17, 2018 (the "**Record Date**"), as the record date for the purpose of determining shareholders entitled to receive the Notice of Meeting and vote at the Meeting. Each shareholder as at the record date is entitled to one vote for each common share of Strata-X held. Shareholders of record will be entitled to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such shareholder transfers their shares after the Record Date and the transferee of those shares establishes that they own the shares and demands, not later than the close of business on the date ten days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such shares at the Meeting.

Voting Securities

The Corporation has only two classes of shares, being the common and preferred shares.

The authorized capital of the Corporation consists of an unlimited number of common shares and an unlimited number of preferred shares. As of July 17, 2018, there were 65,004,984 common shares issued and outstanding and no preferred shares issued and outstanding. Of such issued and outstanding common shares, 46,604,689 were held by CDN on behalf of holders of CDIs. All references to outstanding shares (or common shares) in this Circular include the shares held by CDN ("**Shares**") and all references to holders of shares includes both holders of common shares and holders of CDIs ("**Shareholders**").

Each common share carries the right to one vote. A quorum will be present at the Meeting if there is at least one person present holding or representing by proxy in the aggregate not less than 5% of the shares entitled to be voted at the Meeting.

The Corporation's common shares are listed and traded in Canada on the TSX Venture Exchange under the symbol "SXE.V". The CDIs are listed on the ASX under the symbol "SXA".

Principal Shareholders

To the knowledge of the directors and executive officers of the Company, as of the date of this Information Circular, only the following beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the common shares of the Company.

Name	Number of Shares	Percentage of Issued and Outstanding Shares
Ron Prefontaine	7,976,951 ⁽¹⁾	12.3%

⁽¹⁾ Of which 1,952,638 Shares are held by Prepet Pty Ltd., a private company owned and controlled by Mr. Prefontaine and 5,994,313 Shares which are held indirectly through Mr. Prefontaine's Superfund account.

INDEBTENESS OF OFFICERS AND DIRECTORS

No director or officer, or any of their respective associates or affiliates, is or has at any time since the commencement of the fiscal year ending June 30, 2018, been indebted to the Corporation or any subsidiary of the Corporation or to any other entity which is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Circular, no informed person of the Corporation or any associate or affiliate of the foregoing had any material interest, direct or indirect, in any transaction or proposed transaction since June 30, 2017, which has materially affected or would materially affect the Corporation.

MANAGEMENT CONTRACTS

There are no management functions of the Corporation, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Corporation.

INFORMATION ON MATTERS TO BE ACTED ON AT THE MEETING

RATIFICATION OF ISSUE OF 10,900,000 CDIS TO SOPHISTICATED OR PROFESSIONAL INVESTORS (Resolution 1)

Shareholders will be asked to consider and, if thought fit, pass the following ordinary resolution with or without amendment:

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 10,900,000 CDIs (**Tranche 1 CDIs**) in the Corporation, to unrelated Sophisticated Investors and Professional Investors (having the meaning ascribed to those terms in the Corporations Act (“**Sophisticated and Professional Investors**”) on the terms and conditions set out in this Circular”.*

On 3 July 2018, the Corporation announced an issue of 27,100,000 CDI's under placement (**Placement**) (on a post-Consolidation basis), with 10,900,000 of these Placement CDI's to be issued immediately using the Corporation's existing placement capacity under Listing Rules 7.1 and 7.1A. As at the date of this Notice of Meeting, all of these 10,900,000 Placement CDIs (referred to as the Tranche 1 CDIs) have been issued to Sophisticated and Professional Investors at an issue price of AUD\$0.05 per CDI (raising AUD\$545,000). The Company has also reserved the right to take oversubscriptions of up to a further AUD\$145,000 (being 2,900,000 CDIs).

ASX Listing Rules 7.1 and 7.1A provide that an ASX listed corporation must not, subject to certain exceptions, issue or agree to issue new equity securities (which includes CDIs) equivalent in number to more than 15% (LR7.1) or a further 10% (LR7.1A) of its capital in any 12 month period without the prior approval of its shareholders. However, equity securities issued with shareholder approval under ASX Listing Rules 7.1 or 7.4 do not count towards the 15% or 10% limit.

ASX Listing Rule 7.4 provides that an issue of equity securities made without prior approval under ASX Listing Rule 7.1 and/or 7.1A can be treated as having been made with that approval if shareholders subsequently approve it and if the issue did not breach the 15% or 10% limit. The issue of the Tranche 1 CDIs did not breach the combined 15% and 10% limits.

The Corporation is seeking Shareholder approval under this resolution to ratify the issue of the Tranche 1 CDIs so as to preserve its capacity to issue further equity securities in the next 12 months without the need to obtain further Shareholder approval (subject to the Exchange Rules and the ASX Listing Rules).

For the purposes of ASX Listing Rule 7.5 the Corporation advises as follows (with all share numbers and share prices stated on a post-Consolidation basis):

(a) Number of securities allotted

The number of Tranche 1 CDIs issued is 10,900,000 CDIs. The securities were issued within the ASX Listing Rules 7.1 and 7.1A limits.

(b) Price at which the Tranche 1 CDIs were issued

The Tranche 1 CDIs have an issue price of AUD\$0.05 per CDI.

(c) Terms of Tranche 1 CDIs

The underlying shares for the Tranche 1 CDIs rank equally with all other common shares and the holders of the Tranche 1 CDIs have the same rights as all other CDI holders.

(d) Recipients of the Tranche 1 CDIs

The recipients of Tranche 1 CDIs are unrelated Sophisticated Investors and Professional Investors (having the meaning ascribed to those terms in the Corporations Act).

(e) Use of funds

The funds raised by the issue of the Placement CDIs (including the Tranche 1 CDIs) will be used to:

- Complete 100% ownership acquisition of the Serowe CSG Project.
- Exploration, environmental and development studies of the Serowe CSG Project.
- Drilling (up to 3 evaluation holes), well testing and pilot study
- Lease maintenance and general working capital purposes.

(f) Voting exclusion statement

A voting exclusion statement is included in the Notice of Meeting.

PARTICIPATION OF MR RON PREFONTAINE IN A PRIVATE PLACEMENT (Resolution 2)

Shareholder approval will be sought to consider and, if thought fit, pass the following ordinary resolution with or without amendment:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given to issue up to 4,000,000 CDIs in a private placement to Mr Ron Prefontaine (or his nominee) on the terms and conditions set out in this Circular.”

The Directors have resolved to refer to members for approval the issue of up to 4,000,000 CDIs in the Corporation to Mr Ron Prefontaine, a Director of the Corporation, or his respective nominee under the Placement (**Prefontaine CDIs**).

The Prefontaine CDIs will be issued at an issue price of AUD\$0.05 per CDI.

Approval for the issue of the Prefontaine CDIs is sought in accordance with the provisions of ASX Listing Rule 10.11. In accordance with Listing Rule 7.2 (exception 14), if approval is given under ASX Listing Rule 10.11, approval will not be required under ASX Listing Rule 7.1.

ASX Listing Rule 10.11 requires an entity to obtain the approval of Shareholders to an issue of securities to a related party. Mr Ron Prefontaine, a Director of the Corporation, is a related party of the Corporation. Accordingly, because the issue of the CDIs will result in the Corporation issuing securities to a related party, approval under ASX Listing Rule 10.11 is required.

For the purposes of ASX Listing Rule 10.13, the Corporation advises as follows (with all share numbers and pricing stated on a post-Consolidation basis):

(a) Maximum number of securities to be issued

The maximum number of CDIs to be issued to Mr Ron Prefontaine is 4,000,000 CDI's. Mr Prefontaine has committed to subscribing to a minimum of 4,000,000 CDIs in the Placement.

(b) Date by which the entity will issue the Units

The Prefontaine CDIs will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

(c) Price at which the Units are to be issued

The price of each Prefontaine CDI to be issued to Mr Prefontaine will be AUD\$0.05.

(d) Voting exclusion statement

A voting exclusion statement is included in the Notice of Meeting.

(e) Terms of securities to be issued

The underlying shares for the Prefontaine CDIs will rank equally with all other common shares and the holder of the Prefontaine CDIs will have the same rights as all other CDI holders

(f) Use of funds

The funds raised by the issue of the Placement CDIs, including the funds raised from the Prefontaine CDIs, will be used for:

- Complete 100% ownership acquisition of the Serowe CSG Project.
- Exploration, environmental and development studies of the Serowe CSG Project.
- Drilling (up to 3 evaluation holes), well testing and pilot study
- Lease maintenance and general working capital purposes.

A summary of the securities held by Mr Ron Prefontaine in the Corporation as at the date of this Circular is set out below.

Name	Number of Shares	Percentage of Issued and Outstanding Shares
Ron Prefontaine	7,976,951 ⁽¹⁾	12.3%

⁽¹⁾ Of which 1,952,638 Shares are held by Prepet Pty Ltd., a private company owned and controlled by Mr. Prefontaine and 5,994,313 Shares which are held indirectly through Mr. Prefontaine's Superfund account.

The participation of Mr. Prefontaine in the Placement will be a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as Mr. Prefontain is a director and the Chairman of the board of directors of the Corporation. Pursuant to MI 61-101, a "related party transaction" requires a formal valuation and approval of the majority of the minority shareholders of a company, unless an exemption is available.

Exemptions to the formal valuation and minority shareholder approval requirements of MI 61-101 are available to the Corporation as neither the fair market value of securities being issued to Mr. Prefonrtain nor the consideration being paid by Mr. Prefontaine will exceed 25% of the Corporation's market capitalization.

Currently Mr. Prefontaine beneficially owns, directly or indirectly, or exercises control or direction over 7,976,951 common shares of the Corporation representing approximately 12.3% of the issued and outstanding voting shares of the Corporation and 12.3% on a partially diluted basis, having regard for all convertible securities held by Mr. Prefontaine. Following Mr. Prefrontaine's participation in the Placement (refer Resolution 2), Mr. Prefontaine will beneficially own, directly or indirectly, or exercises control or direction over 11,976,951 common shares of the Corporation representing approximately 14.7% of the then issued and outstanding voting shares of the Corporation and 14.7% on a partially diluted basis, having regard for all convertible securities held by Mr. Prefontaine and assuming completion of the full Placement.

The independent members of the board of directors of the Corporation have approved Mr. Prefontaine's participation in the Placement, with Mr. Prefontaine abstaining.

There are no prior valuations in respect of the Corporation or the shares and neither the board of the Corporation nor its officers are aware of the existence of any such valuation.

FUTURE ISSUE OF CDIs BY WAY OF PLACEMENT (TRANCHE 2) (Resolution 3)

Shareholders will be asked to consider and, if thought fit, pass the following ordinary resolution with or without amendment:

*“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 12,200,000 CDIs (**Tranche 2 CDIs**) in the Corporation, to unrelated Sophisticated Investors and Professional Investors (having the meaning ascribed to those terms in the Corporations Act (**“Sophisticated and Professional Investors”**)) on the terms and conditions set out in this Circular”*

The Corporation has received signed subscription agreements from investors for a total of 12,200,000 Tranche 2 CDIs.

As noted previously in this Notice, on 3 July 2018, the Corporation announced an issue of up to 30,000,000 CDI's under the Placement (on a post-Consolidation basis). After the issue of the initial 10,900,000 Placement CDI's prior to the Meeting using part of the Corporation's placement capacity under Listing Rules 7.1 and 7.1A (the subject of Resolution 1), the Corporation has received signed subscription agreements from investors for a total of 16,200,000 Placement CDIs. Up to 4,000,000 of these Placement CDIs have been subscribed by Mr Prefontaine (the subject of Resolution 2), resulting in the Corporation seeking shareholder approval for the issue of the balance of 12,200,000 Placement CDIs (referred to as the Tranche 2 CDIs).

ASX Listing Rules 7.1 and 7.1A provide that an ASX listed corporation must not, subject to certain exceptions, issue or agree to issue new equity securities (which includes CDIs) equivalent in number to more than 15% (LR7.1) or a further 10% (LR7.1A) of its capital in any 12 month period without the prior approval of its shareholders. However, equity securities issued with shareholder approval under ASX Listing Rules 7.1 or 7.4 do not count towards the 15% or 10% limit.

The Corporation is seeking Shareholder approval under this resolution to approve the issue of the Tranche 2 CDIs so as to preserve its capacity to issue further equity securities in the next 12 months without the need to obtain further Shareholder approval (subject to the Exchange Rules and the ASX Listing Rules).

For the purposes of ASX Listing Rule 7.3 the Corporation advises as follows (with all share numbers and share prices stated on a post-Consolidation basis):

(a) Maximum number of securities to be issued

The maximum number of Tranche 2 CDIs (the subject of Resolution 3) which will be issued is 12,200,000 CDIs.

(b) Date by which the entity will issue the Tranche 2 CDIs (the subject of Resolution 3)

The Corporation will issue the Tranche 2 CDIs (the subject of Resolution 3) as soon as reasonably practicable after the Meeting and not later than three months after the date of the Meeting. The issue of the Tranche 2 CDIs will occur progressively.

(c) Price at which the Tranche 2 CDIs are to be issued

The Tranche 2 CDIs will be issued at an issue price of AUD\$0.05 per CDI.

(d) Recipients of the Tranche 2 CDIs

The recipients of the Tranche 2 CDIs are unrelated Sophisticated Investors and Professional Investors (having the meaning ascribed to those terms in the Corporations Act).

(e) Terms of Tranche 2 CDIs

The underlying shares for the Tranche 2 CDIs will rank equally with all other common shares and the holders of the Tranche 2 CDIs will have the same rights as all other CDI holders.

(f) Use of funds

The funds raised by the issue of the Placement CDIs, which will include the Tranche 2 CDIs, will be used to:

- Complete 100% ownership acquisition of the Serowe CSG Project.
- Exploration, environmental and development studies of the Serowe CSG Project.
- Drilling (up to 3 evaluation holes), well testing and pilot study
- Lease maintenance and general working capital purposes.

(g) Voting exclusion statement

A voting exclusion statement is included in the Notice of Meeting.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set out in the Notice of Meeting. If other matters properly come before the Meeting, or any adjournment of the Meeting, it is the intention of the persons named in the Proxy Form to vote the same in accordance with their best judgment in such matters.

ADDITIONAL INFORMATION

Financial information relating to the Corporation is provided in the Corporation's audited financial statements and Management's Discussion and Analysis of financial and operating results as at and for the year ended June 30, 2017. Copies of this Circular, the Financial Statements, Management Discussion and Analysis and the Auditor's Report thereon for the Corporation's financial year ended 30 June 2017, any interim financial statements of the Corporation subsequent to those statements, as filed with the applicable Canadian regulatory authorities, are available on SEDAR at www.sedar.com and may also be obtained without charge by writing to Strata-X Ltd. at 1550 Larimer St #263, Denver, CO USA 80202.

Additional information relating to the Corporation may also be found on SEDAR at www.sedar.com.

DIRECTORS' APPROVAL

The contents of this Circular and the sending of this Circular to shareholders entitled to receive notice of the Meeting, to each director, to the auditors of Strata-X and to the appropriate governmental agencies, have been approved by the board of directors.



STRATA-X ENERGY

Strata-X Energy Limited
ARBN 160 885 343

LODGE YOUR INSTRUCTION

ONLINE
www.linkmarketservices.com.au

BY MAIL
Strata-X Energy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

CDI VOTING INSTRUCTION FORM

STEP 1

DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

I/We being a holder of CHESSE Depository Interests (CDIs) of Strata-X Energy Limited (Company) hereby direct CHESSE Depository Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Extraordinary General Meeting of stockholders of the Company to be held at **10.00am (Denver time) on Tuesday, 21 August 2018 at 1624 Market St. Suite #3W, Denver, Colorado, USA 80202**, and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

STEP 2

VOTING INSTRUCTIONS

Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 5:00pm (Sydney time) on 17 August 2018.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 Ratification of issue of 10,900,000 CDIs to Sophisticated or Professional Investors (Tranche 1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of issue of 4,000,000 CDIs to Ron Prefontaine pursuant to Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of issue of 12,200,000 CDIs to Sophisticated or Professional Investors (Tranche 2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you do not mark the "For", "Against" or "Abstain" box your vote will not be counted.

STEP 3

SIGNATURE OF CDI HOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual)

Sole Director and Sole Company Secretary

Joint CDI Holder 2 (Individual)

Director/Company Secretary (Delete one)

Joint CDI Holder 3 (Individual)

Director

This form should be signed by the CDI Holder in accordance with the instructions overleaf.

SXA PRX1801N



HOW TO COMPLETE THIS CDI VOTING INSTRUCTION FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's CDI register. If this information is incorrect, please make the correction on the form. CDI Holders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your CDIs using this form.**

DIRECTION TO CHES DEPOSITARY NOMINEES PTY LTD

Each CHES Depository Interest (CDI) is evidence of an indirect ownership in the Company's shares of common stock (Shares). The underlying Shares are registered in the name of CHES Depository Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the Meetings of stockholders on the instruction of the registered holders of the CDIs.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either holder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with Link. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: with respect to an Australian company, where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place. With respect to a U.S. company or other entity, this form may be signed by one officer. Please give full name and title under the signature.

LODGEMENT OF A CDI VOTING INSTRUCTION FORM

This CDI Voting Instruction Form (and any Power of Attorney under which it is signed) must be received at an address given below by **5:00pm (Sydney time) on 17 August 2018**. Any CDI Voting Instruction Form received after that time will be invalid.

CDI Voting Instruction Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the CDI Voting Instruction Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, stockholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the CDI Voting Instruction Form).



BY MAIL

Strata-X Energy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* in business hours (Monday to Friday, 9:00am–5:00pm)