

Form 45-106F1
Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution.

Issuer/underwriter information

Item 1: State the full name of the issuer of the security distributed and the address and telephone number of its head office. If the issuer of the security distributed is an investment fund, state the name of the fund as the issuer, and provide the full name of the manager of the investment fund and the address and telephone number of the head office of the manager. Include the former name of the issuer if its name has changed since last report. If an underwriter is completing this form, also state the full name of the underwriter and the address and telephone number of the head office of the underwriter.

Strata-X Ltd. (formerly Ozcapital Ventures Inc.)
10812 Bearspaw Drive East
Edmonton, Alberta
T6J 5G1
Tel: (780) 439-8995

Item 2: State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

Strata-X Ltd. is a reporting issuer in British Columbia, Alberta and Ontario.

Item 3: Indicate the industry of the issuer by checking the appropriate box next to one of the industries listed below.

☐ Bio-tech

Financial Services

☐ investment companies and funds

☐ mortgage investment companies

☐ Forestry

☐ Hi-tech

☐ Industrial

Mining

☐ exploration/development

☐ production

☒ Oil and gas

☐ Real estate

☐ Utilities

☐ Other (describe)

Details of distribution

Item 4: Complete Schedule I to this report. Schedule I is designed to assist in completing the remainder of this report.

Item 5: State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates. **September 22, 2011**

Item 6: For each security distributed:

- (a) describe the type of security, **Units. One unit is made up of one (1) common share and one-half (1/2) of a common share purchase warrant.**
- (b) state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

12,328,156 units. One whole warrant will be exercisable at a price of \$0.50 to acquire one common share of the Corporation until March 22, 2013.

- (c) state the exemption(s) relied on.

s. 2.3 of NI 45-106

Item 7: Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 8, below.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Australia	20	\$0.30 per Unit	\$2,094,999.90
Great Britain	1	\$0.30 per Unit	\$75,000.00
Mexico	1	\$0.30 per Unit	\$75,000.00
Alberta	25	\$0.30 per Unit	\$1,303,497.90

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
British Columbia	12	\$0.30 per Unit	\$149,950.00
Total number of Purchasers	59		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$3,698,447.80

Note 1: If securities are issued at different prices list the highest and lowest price the securities were sold for.

Commissions and finder's fees

Item 8: Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

If the securities being issued as compensation are or include convertible securities, such as warrants or options, please add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Compensation paid or to be paid (cash and/or securities)				
	Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
GMP Securities L.P. 145 King Street West Suite 300 Toronto, Ontario M5H 1J8	\$95,999.83	320,000 Finder's Warrants*	\$0.50 per Warrant	s. 2.3 of NI 45-102	\$95,999.83
Northern Securities Inc. 300, 444 – 5 th Avenue S.W. Calgary, Alberta T2P 2T8	\$59,595.99	198,653 Finder's Warrants*	\$0.50 per Warrant	s. 2.3 of NI 45-102	\$59,595.99

Full name and address of the person being compensated	Compensation paid or to be paid (cash and/or securities)				
	Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
		Number and type of securities issued	Price per security	Exemption relied on and date of distribution	
Thomas P. J. Conn P.O. Box 689 Grovenor Place Sydney, New South Wales Australia	\$42,000	140,000 Finder's Warrants*	\$0.50 per Warrant	s. 2.4 of MI 72-101	\$42,000
TOTAL	\$197,595.82	658,653 Finder's Warrants			\$197,595.82

*One whole warrant will be exercisable at a price of \$0.50 to acquire one common share of the Corporation for a period of 18 months from closing.

Item 9: If a distribution is made in Ontario, please include the attached “Authorization of Indirect Collection of Personal Information for Distributions in Ontario”. The “Authorization of Indirect Collection of Personal Information for Distributions in Ontario” is only required to be filed with the Ontario Securities Commission.

Certificate

On behalf of **Strata-X Ltd.**, I certify that the statements made in this report are true.

Date: September 30, 2011

Strata-X Ltd.

Name of [issuer/underwriter] (please print)

Doug Walker, Corporate Secretary, (780) 439-8995

Print name, title and telephone number of person signing

(signed) "Doug Walker"

Signature

Instruction

The person filing the form must complete the bracketed information by deleting the inappropriate word.

Item 10: State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.