



## **NEWS RELEASE**

### **Strikewell Energy Corp. Announces the Closing of the Debt Set-Off and Property Transfer**

Vancouver, July 12, 2010 – Strikewell Energy Corp. (the “Company” or “Strikewell”) (TSXV: SKK) is pleased to announce the closing of the debt set-off and property transfer transaction previously announced on May 5, 2010 following shareholder and TSX Venture Exchange approval. Strikewell’s debt owing to the creditor has been reduced by \$1,200,000 in exchange for the transfer of 100% ownership of the Company’s mineral property interests located in the Yukon Territory. Additional information regarding the debt set-off and property transfer can be found in the Company’s information circular dated May 18, 2010. A copy of the information circular has been filed on SEDAR and can be viewed at [www.sedar.com](http://www.sedar.com).

Strikewell Energy Corp. is an oil and gas issuer with its common shares listed on the TSX Venture Exchange.

For further information, please contact Chris Schultze at (604) 331-3395 and visit the company website at [www.strikewellenergy.com](http://www.strikewellenergy.com).

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