



**BASE OIL AND GAS LTD. ANNOUNCES SECOND QUARTER ENDED JUNE 30, 2010
FINANCIAL STATEMENTS AND CORPORATE UPDATE**

Symbol: BOG: TSX Venture

August 13, 2010

Base Oil and Gas Ltd. ("Base Oil and Gas" or the "**Corporation**") is pleased to announce the financial and operating results for the quarter ending June 30, 2010. The Corporation has filed its financial statements and related management's discussion and analysis for the quarter ended March 31, 2010 on www.sedar.com.

Base Oil and Gas Ltd. is a Calgary based emerging oil and gas company, focused on the development of Cardium oil & gas reserves in the Western Canadian Sedimentary basin.

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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Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release are made as of the date of this news release, and Corporation does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

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