



BASE OIL AND GAS LTD. ANNOUNCES GRANT OF OPTIONS

Symbol: BOG: TSX Venture

June 14, 2011

June 14, 2011 -- CALGARY, ALBERTA – Base Oil and Gas Ltd. (the "Company") announced today that options to acquire an aggregate of 2,100,000 common shares have been granted to certain officers and consultants of the Company at a price of \$0.22 per share.

The option grants are subject to the approval of, and the Company fulfilling the requirements of, the TSX Venture Exchange.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

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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.