

Stream Oil & Gas Ltd.

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NEWS RELEASE

**Stream Oil & Gas Ltd.
Shares Issued for Services**

TSX-V: SKO

Vancouver, Canada – September 2, 2009

In accordance with an application accepted by the TSX Venture Exchange on August 11, 2009, Stream Oil & Gas Ltd. (the Company) has issued 736,192 common shares at \$0.24 per share to settle consulting fees of \$176,686 owed to insiders and officers of the Company. The shares are subject to a hold period which expires on December 11, 2009.

Following this share issuance, the Company has 39,416,533 common shares outstanding.

Contact Information

Sotirios Kapotas is responsible for this news release and can be contacted at the Company's head office above, or by email info@streamoilandgas.com.

The Company's CFO, Angela Huxham, can be contacted at 604-642-6168 or by email ahuxham@streamoilandgas.com.

Neither 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.