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For Immediate Release

Stream Oil & Gas Appoints New Director

VANCOUVER, April 28, 2010- Stream Oil & Gas Ltd. (TSX-V: SKO) (the "Company") is pleased to announce the appointment of James Hodgson to its board of directors and audit committee. Mr. Hodgson, a Partner of Al Riyal Energy, has over 30 years of oil and gas experience with extensive expertise in strategy, financial management, petroleum marketing and business planning. Until recently he was the CEO of United Oil Projects in Kuwait. Mr. Hodgson has held senior management and executive positions with Kuwait Foreign Petroleum Exploration Company, Qatar Petroleum, PanCanadian Petroleum (Encana) and Esso (Exxon) Canada.

Mr. Hodgson received his MBA (Finance) from the University of Toronto and has a M.Sc. (Finance) from the University of Leicester in England. He has completed the academic requirements of the Certified Management Accountant accreditation and is a member of the Association of International Petroleum Negotiators and the Society of Petroleum Engineers.

Dr. Sotirios Kapotas, Stream's CEO said: "I am delighted to welcome Jim to Stream's Board of Directors. His exceptional financial and strategic experience in the oil and gas industry will be of significant value to the Company as we move forward in developing our assets."

About Stream Oil & Gas Ltd.

Stream Oil & Gas Ltd. is a Canadian-based emerging oil and gas production, development and exploration company focused on the re-activation and re-development of three oil fields and a gas/condensate field in Albania. The Company's strategy is to use proven technology, incremental and enhanced oil recovery techniques to significantly increase production and reserves.

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.

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