



Aztec Oil & Gas, Inc. Announces 6 Months Results and Strong Growth

HOUSTON, April 20, 2010 -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS) announced today the recent filing of its financial results for the quarter and six months ending February 28, 2010. The Company has achieved significant improvement over the year end results of August 31, 2009. A quick summary of the filing shows that Total Assets increased by approximately 179% to \$6,508,563, while Cash (as reported in Current Assets) increased approximately 277% to \$3,339,088. On a related basis, Total Liabilities increased by only \$156,267, or approximately 6.9%. All of the foregoing percentages are compared to the period for the fiscal year ending August 31, 2009, and all percentages are rounded to the nearest full number.

"2010 appears to be developing into quite a good year for Aztec with most, if not all, of our current and future drilling concentrated on the production of oil in the State of Texas. We have all worked very hard establishing Aztec's reputation for quality plus performance, and our drilling programs are gaining more popularity with broker dealers and investors. Also, while the natural gas market presently seems uncertain, in 2008 Aztec announced its intention to focus on oil drilling and the future of the oil market now looks very bright. As a result of all of the foregoing, Aztec and its drilling/production partnerships are projected to do very well in 2010," states Waylan R. Johnson, President of Aztec Oil & Gas, Inc.

About Aztec Oil & Gas, Inc.

Aztec is an experienced oil and gas exploration, development and production company focusing on Texas plus numerous areas throughout the U.S. Its interests are highly diversified as exemplified by its direct corporate participation in two productive Deep Lake wells in Cameron Parish, Louisiana ranging from 13,600 feet to 14,300 feet in depth; versus its shallow, Texas, low risk, development wells for its drilling/production partnerships. The drilling/production programs/partnerships are placed by FINRA registered Broker Dealers and Registered Investment Advisors with accredited investor partners and are focused primarily on oil.

In 2006, Aztec entered the sponsored drilling program industry and, over the next two and one half years, intentionally restricted itself to only three small, very limited annual drilling partnerships. Aztec restricted itself in order to become fully familiar with the nuances of the sponsored drilling program industry before expanding to the Company's full capabilities. In the summer of 2008, Aztec publicly announced it was discontinuing any natural gas drilling in Appalachia, and that it was ready to substantially expand its sponsored drilling program activities for oil and gas, primarily in Texas.

Since 2008, Aztec has been focusing all of its drilling on oil wells in Texas. In addition to its initial three small Appalachian drilling partnerships mentioned above, Aztec has sponsored and closed four other drilling/production partnerships, plus is presently subscribing its eighth partnership

(all focused on oil drilling in Texas). Aztec Energy LLC, a wholly-owned subsidiary of Aztec, is the Managing General Partner of all Aztec drilling partnerships and another wholly-owned Aztec subsidiary, Aztec Drilling & Operating, LLC, is the turnkey drilling contractor and operator for such partnerships. Through its own contributions, Aztec owns a 30% interest in all of its drilling/production partnerships. In general clarification of its activities, Aztec sponsors low risk, development drilling/production programs which include significant tax benefits, all of which are sold through FINRA Registered Broker Dealers and Registered Investment Advisors to Accredited Investors. Aztec's drilling/production programs focus primarily on shallow oil drilling, are very unique, and also incorporate a sophisticated Exit Strategy for investors.

For more information on Aztec Oil & Gas, Inc. please visit <http://www.AztecOG.com>.

This release/announcement is neither an offer to sell nor a solicitation of an offer to buy securities or participations. This release/document contains certain statements, estimates, and forecasts with respect to future performance and events. All statements other than statements of historical fact included in this release/document, the Memorandum, or the Aztec website, including, but not limited to, statements regarding future performance of events, are forward-looking statements. All such forward-looking statements are based on various underlying assumptions and expectations and are subject to risks and uncertainties which could cause actual events to differ materially from those expressed in the forward-looking statements. As a result, there can be no assurance that the forward-looking statements included in this release, the Memorandum, or the Aztec Website will prove to be accurate or correct. In light of these risks, uncertainties and assumptions, the future performance or events described in the forward-looking statements in this release/document, the Memorandum, or the Aztec Website might not occur. Accordingly, investors should not rely upon forward-looking statements as a prediction of actual results. Also, Aztec Oil & Gas, Inc., its officers, principals, employees and consultants, and the other parties involved in any properties have conflicts of interest; also the price received for the oil and natural gas produced from any properties may be less than quoted NYMEX prices at any given time. Aztec does not undertake any obligation to update any forward-looking statements or other information, whether as a result of new information, future events, subsequent circumstances or otherwise.

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