



## **Aztec Announces Closing of Most Recent Drilling Partnership**

**HOUSTON, January 14, 2010** -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS – News) announced today the closing, on December 31, of its most recent partnership under its Aztec X Oil & Gas Drilling Program. The partnership, “Aztec XA Oil & Gas LP”, closed with approximately \$3,785,000 of funding and will focus on shallow oil drilling in Texas. Aztec Oil & Gas, Inc., through its wholly-owned subsidiary, Aztec Energy, LLC, will retain thirty percent (30%) ownership and will act as the Managing General Partner. Another wholly-owned subsidiary, Aztec Drilling & Operating, LLC, will serve as the Partnership's drilling company and operator.

“In the last 9 months of 2009, Aztec has raised approximately \$7 million for its drilling partnerships in a very tough economic environment. Closing out 2009 with the largest Aztec partnership to date gives us great confidence that the broker dealer community is not only recognizing and accepting the Aztec business model, but is getting behind it with their financial support. We are seeing this momentum grow with more broker dealers signing on each month, and we are most appreciative of their vote of confidence,” stated Waylan R. Johnson, President, Aztec Oil & Gas, Inc.

### **About Aztec Oil & Gas, Inc.**

Aztec is an oil and gas exploration, development and production company focusing on Texas and numerous areas throughout the U.S. Its interests are highly diversified as exemplified by its corporate participation in two Deep Lake wells in Cameron Parish, Louisiana ranging from 13,600 feet to 14,300 feet in depth versus its corporate participation in three shallow gas wells in Oklahoma of which two are conventional wells, and the third is a horizontal, Coal Bed Methane (CBM) well.

In 2006 Aztec entered the sponsored drilling program industry and undertook three small, very limited annual drilling partnerships in Appalachia. Drilling in Appalachia was recommended to Aztec by several broker dealers and a wholesaler, supposedly, because many broker dealers were familiar with programs from the area. Aztec intentionally limited its sponsored drilling programs over the subject three years 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, due to what it felt was a questionable outlook for shallow gas drilling in the Appalachian region; Aztec decided to discontinue any natural gas drilling in Appalachia and announced such publicly at a subsequent industry conference.

Aztec focused all drilling in 2009 in Texas. In addition to the previous, initial three existing small Appalachian drilling partnerships mentioned above; Aztec recently sponsored and closed its VIII B and VIII C partnerships in 2009. The seventh drilling partnership, Aztec X A Oil & Gas LP, referenced in the above press release, will also focus on drilling in Texas. Aztec Energy LLC, a wholly-owned subsidiary of Aztec, acts as Managing General Partner of all drilling partnerships and another wholly-owned Aztec subsidiary, Aztec Drilling & Operating, LLC, is the turnkey drilling contractor and operator. Aztec owns a 30% interest in all of its drilling partnerships. In general clarification of its activities, Aztec sponsors low risk, development drilling 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 programs focus 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 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, the price Aztec Oil & Gas, Inc. and the other parties involved in any properties receive for the oil and natural gas produced on their properties may be less than quoted NYMEX prices at any given time. Aztec does not undertake any obligation to update any forward-looking statements, whether as a result of new information, future events, subsequent circumstances or otherwise.

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