



Aztec Announces Successful Completion of Two Additional Wells in Brown County, Texas

HOUSTON, May 26, 2010 -- Aztec Oil & Gas, Inc. (Pink Sheets: AZGS) announced it has successfully completed two more wells, the Aztec Guthrie #2 and #3, in its initial 8 well program in Brown County, Texas. On May 11, 2010 Aztec announced the success of their first discovery well in this area. Aztec is currently in the process of equipping the initial two wells and placing them into production.

Initial field flow rates for the #1 well were 100,000 CFGPD/ 24 BOPD and 500,000 CFGPD/ 30 BOPD for the #2 well. The third well, the Aztec Guthrie #3, which is drilled to a deeper formation, is presently being swabbed and showing very favorable oil and gas production from the lower formation. The shallower formation, from which the #1 and #2 wells will be produced, is significantly present, uphole, in the #3 well. Through spud drilling of the 4th well in the 8 well series commences today.

Being able to drill wells less than 2000 feet and see such strong results places Aztec and its drilling partnerships in a very favorable economic position," stated Waylan Johnson, President of Aztec Oil & Gas, Inc. "The ability to find 2-5 potentially productive pay zones at a total depth under 2000 feet further supports the Aztec drilling partnership model for drilling shallow, low cost wells. Although Aztec's primary focus is oil, finding this kind of combined gas production at these depths, and possibly coupled with the potential of an end user contract, allows Aztec and its partnerships to benefit on a dual basis from each well," added Johnson.

Aztec is in a drilling venture in Brown County under which it owns 51% of the mutual interest wells drilled in the area. The venture has thousands of acres available to drill and Aztec anticipates being in the area for many years.

About Aztec Oil & Gas, Inc.

Aztec is an experienced oil and gas exploration, development and production company focusing on Texas plus other areas of 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. Those programs/partnerships are placed by FINRA registered Broker Dealers and Registered Investment Advisors with accredited investor partners and are directed primarily at oil.

Aztec entered the sponsored drilling program industry in 2006. Over the next two and one half years, it intentionally restricted itself to only three small, very limited Appalachian drilling partnerships 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 was ready to substantially expand its sponsored drilling program activities for oil and gas, primarily in Texas.

Since 2008, Aztec has focused most 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 closing its eighth partnership (all of the latter focused on 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, in addition to direct corporate participations, 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 sponsored drilling/production programs focus primarily on shallow oil/gas 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>.

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