



NEWS RELEASE

LEXAM BACA PROJECT UPDATE

Toronto, February 11, 2009 **LEXAM EXPLORATIONS INC. (TSX-V:LEX /OTC:LEXEF / Frankfurt:D2Q)** wishes to update shareholders on the progress of the legal proceeding affecting its Baca Oil & Gas Project in Colorado.

Today the federal District Court in Denver, Colorado reopened the case San Luis Valley Ecosystem Council v. U.S. Fish and Wildlife Service, Civil Action No. 07-CV-00945-WDM-MEH, in which the plaintiff (SLVEC) alleges that the Environmental Assessment (EA) and Finding of No Significant Impact (FONSI) for the Baca Project are inadequate and that further compliance with the National Environmental Policy Act (NEPA) is required. Lexam strongly believes that the NEPA process undertaken by the U.S. Fish and Wildlife Service was appropriate given the scope of Lexam's proposed exploration project, and it plans to vigorously defend its right to drill on the property.

At a Status Conference held today in this case, Lexam was allowed by the Court to intervene to protect its interest in the drilling project. The Court also established a briefing schedule for a presently pending Motion for Preliminary Injunction under which a Supplemental Motion for Preliminary Injunction must be filed by February 23, 2009. The U.S. Fish and Wildlife Service and Lexam will have 30 days to file response briefs, and the plaintiff will have an additional 15 days to file a reply brief. Lexam has no control over the Court's calendar or the timing of its decision.

About Lexam

Lexam Explorations is a North American based energy exploration company. The company is advancing the **Baca Project** located in south-central **Colorado, USA**, which is 75% owned by Lexam and 25% by ConocoPhillips and has an option to earn 50% interest in Golden Valley Mines' **Otish Basin** uranium project located in **Quebec, Canada**.

CAUTIONARY STATEMENT

Some of the statements contained in this release are "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties such as: ability to raise financing for further exploration and development activities; risks relating to estimates of reserves, deposits and production costs; extraction and

development risks; the risk of commodity price fluctuations; political, regulatory and environmental risks; and other risks and uncertainties in the reports and disclosure documents filed by Lexam from time-to-time with Canadian securities regulatory authorities. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The complete second quarter report including management's discussion and analysis, financial statements and notes can be found on our Company's website at www.lexamexplorations.com and on SEDAR at www.sedar.com.

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