



## NEWS RELEASE

### **LEXAM BACA PROJECT UPDATE**

Toronto, May 20, 2009 **LEXAM EXPLORATIONS INC. (TSX-V:LEX)** 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 conducted an evidentiary hearing and heard oral argument on a Motion for Preliminary Injunction in 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) requested that the court grant a preliminary injunction preventing oil and gas exploration from proceeding until a final ruling is reached in the litigation. The presiding judge indicated that he would try to rule on the Motion by July 31, 2009. Lexam has no control over the Court's calendar or the timing of its decision, which could be appealed after the District Court rules.

#### ***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. The Company also owns 4.4 million shares of Rubicon Mineral Corp, a gold exploration company active in Red Lake, Ontario, with a market value of approximately Cdn\$10.7 million.

#### **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 annual financial

statements and management's discussion and analysis can be found on our Company's website at [www.lexamexplorations.com](http://www.lexamexplorations.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

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