



NEWS RELEASE

BACA OIL & GAS PROJECT UPDATE

Toronto, September 4, 2009 LEXAM EXPLORATIONS INC. (TSX-V:LEX) announces that the federal District Court in Denver, Colorado granted San Luis Valley Ecosystem Council's (SLVEC) Motion for a Preliminary Injunction against the United States Fish and Wildlife Service. Lexam is disappointed by the Court's decision as it prohibits any exploration drilling by the company until a final ruling is reached in the litigation. The timing of any such ruling is unknown at this time. Lexam intends to update shareholders on the ongoing litigation once more details become available.

ABOUT LEXAM

Lexam is a North American exploration company. The company is advancing the Baca Oil & Gas Project located in south-central Colorado, USA, which is 75% owned by Lexam and 25% by ConocoPhillips, it also has a 50% joint venture interest in the Otish Basin uranium project located in Quebec, Canada with Golden Valley Mines. The Company holds significant equity stakes in Rubicon Minerals Corp. and VG Gold Corp.

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. Lexam 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 fourth quarter 2008 and second quarter 2009 reports including management's discussion and analysis, financial statements and notes can be found on the Company's website at www.lexamexplorations.com and on SEDAR at www.sedar.com.

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