



NEWS RELEASE

LEXAM NOMINEE MR. JOHN DRAKE APPOINTED TO VG GOLD BOARD

Toronto, October 5th, 2009 **LEXAM EXPLORATIONS INC. (TSX-V:LEX)** is pleased to announce that it has exercised its right, pursuant to the July 2009 subscription agreement, to nominate a director to the VG Gold Corp board. Effective October 2, 2009 Mr. John Drake's nomination has been accepted by the VG Gold board.

John Drake is the President and co-founder of Drake Goodwin Corporation, an investment firm with interests in financial services, real estate development and manufacturing. He is also the Chairman of Critical Outcome Technologies Inc. a TSX-Venture listed company and the co-owner of Redtail Golf Course, an exclusive golf course located outside of Port Stanley, Ontario. Mr. Drake was appointed an Honorary Colonel of the 1st Hussars of the Royal Canadian Armored Corps. in 1999. He obtained his B.A. and LL.B degrees from the University of Western Ontario and remains a member of the Law Society of Upper Canada.

Lexam currently owns 27% of VG Gold's outstanding shares and 42% on a partially diluted basis.

About Lexam

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

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 forwardlooking 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 fourth 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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