

APEX CAPITAL CORP.

PRESS RELEASE

**APEX CAPITAL CORP.
COMPLETES ACQUISITION OF TRAXION ENERGY INC.**

**For Immediate Release
Not for Dissemination in the United States**

Calgary, Alberta
October 16, 2007

Apex Capital Corp. (TSXV – AAX) ("Apex") is pleased to announce that it has completed the acquisition of all of the issued and outstanding shares of Traxion Energy Inc. ("Traxion"), a private Alberta corporation active in the oil and gas industry (the "Acquisition"). The Acquisition has been accepted by the TSX Venture Exchange, and constitutes the "Qualifying Transaction" of Apex within the meaning of Exchange Policy 2.4. Effective October 5, 2007, the Exchange no longer considers Apex a Capital Pool Company, and its common shares now trade under the trading symbol "AAX". Apex will continue to be involved in the oil and gas industry through its wholly owned subsidiary, Traxion.

Apex is pleased to announce that Mr. George Gluszak has joined the management team as Manager, Earth Sciences. Mr. Gluszak has over 20 years of Geophysical experience in North America with junior to senior oil and gas operators. Other members of the management team include James Ehret, P. Eng. as President, Frank van der Vliet as Vice President, Exploration and James Brander, C.A. as Chief Financial Officer.

Traxion is proceeding to tie in a Granlea gas well. Traxion operates this 37.5 % W.I. well. Expected production, beginning in Q4 2007, is 30 boe/d net to Traxion. Management believes that uphole potential exists on this land and a drilling feasibility study has been initiated.

Traxion has drilled, cased and perforated two wells (one net) in the Bow Island zone on the 4 section Comrey parcel. Both wells experienced less than expected flow rates which do not warrant a stimulation workover in this low gas pricing environment. A potentially productive Milk River/Medicine Hat zone on the 5-16 Comrey well has been identified from well logs. Application to continue the lands has been filed with the Department of Energy.

Traxion maintains acreage in Alberta and Saskatchewan and will continue to high-grade potential locations on the Enchant 3-D Arcs oil play as well its other acreage. Traxion also continues to endeavor to increase its land base through crown sales and farm-ins within and outside our current areas of operations. Traxion plans on drilling one well in Q4, 2007.

Apex also announces that it has granted options to acquire an aggregate of 1.1 million common shares to directors, officers, employees and consultants of Apex. The options are exercisable at \$0.20 per share, vest as to 25% every 6 months over 2 years, and are generally exercisable for a period of 5 years.

For further information, please see the SEDAR website at www.sedar.com, or contact James Ehret, President of Apex, or Burkhard Franz, Chairman of the Board of Apex, as follows:

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Certain statements contained in this press release may contain words such as "could", "should", "expect", "believe", "will" and similar expressions and statements relating to matters that are not historical facts are forward-looking statements. Such forward-looking statements are subject to both known and unknown risks and uncertainties which may cause the actual results, performances or achievements of Apex to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such factors include, among other things, the receipt of required regulatory approvals, the availability of sufficient capital, the estimated cost and availability of funding for the continued exploration and development of Apex's prospects, political and economic conditions, commodity prices and other factors.

Readers are cautioned that estimates of future net revenue, whether calculated without discount or using a discount rate, do not represent fair market value of reserves. Natural gas volumes have been converted to barrels ("bbl") of oil equivalent ("boe") using six thousand cubic feet ("Mcf") of natural gas equal to one boe. This conversion conforms to NI51-101. Use of the term boe may be misleading, particularly if used in isolation. A boe conversion ration of 6 Mcf to 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

The TSX Venture Exchange Inc. does not accept responsibility for the adequacy or accuracy of this release.