

Apex Capital Corp.
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For Immediate Release

TSX Venture Exchange: AAX

Apex Commences Production

January 23, 2008 – Calgary Alberta – Apex Capital Corp. ('Apex') and its wholly owned subsidiary Traxion Energy Inc. is pleased to provide the following operations and production update.

Apex has tied in and has commenced flowing its 37.5% working interest Traxion 6-29 well in the Granlea area at a rate of approximately 500 mcf/d (187 mcf/d, 31 BOE net).

In the Pakowki area of Alberta, Apex has surveyed two drilling locations, the first of which is expected to be drilled in the first quarter of 2008, pending regulatory and surface landowner approval. The second Pakowki location will be drilled when all the required regulatory and surface landowner approvals have been obtained.

Apex is an Alberta based corporation engaged in the exploration, development and production of petroleum and natural gas.

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

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained herein constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this report should not be unduly relied upon. The Corporation does not undertake any obligation to publicly update or revise any forward-looking statements. The Corporation has adopted the standard of 6 Mcf:1 BOE when converting natural gas to BOE. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.
