



**Not for Dissemination in the United States
News Release**

For Immediate Release

TSX Venture Exchange: TXE

Traxion Closes Financing

March 3, 2009 – Calgary Alberta – Traxion Energy Inc. ("**Traxion**" or the "**Corporation**") has completed the sale, by way of non-brokered private placement, of a total of 599,000 units ("**Units**") comprised of one common share (a "**Common Share**") and one half of one common share purchase warrant for aggregate gross proceeds of \$65,900. Each full warrant (a "**Warrant**") entitles the holder to acquire one Common Share at an acquisition cost of \$0.17 exercisable until February 5, 2010. A total of 240,000 of the Units included "flow-through" Common Shares and were issued at a price of \$0.125 per Unit. The remaining 359,000 Units had no flow-through component and were issued at \$0.10 per Unit. Management and directors subscribed for \$50,900 worth of Units, and no commissions or finder's fees were paid in connection with the private placement. The hold period applicable to the Units and underlying securities will expire on June 6, 2009. The short form offering and concurrent private placement previously announced on December 11, 2008 will not be proceeding at this time.

Traxion is pleased to announce it has entered into an agreement with an arm's length party to lend to the Corporation the sum of \$300,000 to pay outstanding indebtedness and for general corporate purposes. This loan bears interest at 13% per annum, is due and payable on April 1, 2009 and is secured by a first charge over all the assets of the Corporation.

Traxion is a Calgary, Alberta based Corporation engaged in the exploration, development and production of petroleum and natural gas. The Corporation's common shares are listed on the TSX Venture Exchange under the trading symbol "TXE". For further information please contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provide (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained herein constitute 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 the Corporation to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Except as required by law, the Corporation does not undertake any obligation to publicly update or revise any forward-looking statements.

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