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News Release

For Immediate Release

TSX Venture Exchange: TXE

Traxion Announces Change in Board of Directors, Management, \$3,750,000 in Financings, Proposed Name Change and Grant of Options

October 26, 2009, – Calgary Alberta – Traxion Energy Inc. ("**Traxion**" or the "**Corporation**") is pleased to announce that Mr. Todd Montgomery has agreed to join the Board of Directors of Traxion Energy Inc. and to serve as Chief Executive Officer. Mr. James Ehret will continue to serve as President of Traxion and be responsible for the day to day operations of the Corporation. As part of this reorganization, Mr. Art Flaws has resigned as a director of Traxion but will continue to contribute to Traxion as an advisor. The Corporation wishes to thank Mr. Flaws for his support and commitment while serving as a director, and looks forward to working with him in his advisory role.

In connection with Mr. Montgomery joining the Board, the Corporation has agreed to issue 10,000,000 common shares at \$0.075 per share by way of a non-brokered private placement for gross proceeds to Traxion of \$750,000 (the "**First Private Placement**"). It is anticipated that Mr. Montgomery will (directly or indirectly) subscribe for up to 4,000,000 of such common shares, another director of the Corporation will subscribe for up to 1,000,000 shares, and the remaining shares will be placed by the Corporation with accredited investors. No new control persons will be created as a result of this private placement, and the proposed offering is not a related party transaction for the purposes of MI 61-101. No commissions or finder's fees will be payable in connection with the First Private Placement. Proceeds of this offering will be used for land acquisitions, working capital and general corporate purposes. Completion of this offering is subject to receipt of required regulatory approvals.

The Corporation also intends to complete a further non-brokered private placement (the "**Second Private Placement**") to raise up to an additional \$3,000,000 by issuing up to 40,000,000 common shares at \$0.075 per share. It is anticipated that the proceeds of the offering will be used for land acquisitions, operations on Traxion's SW Saskatchewan Bakken oil bearing lands and for general corporate purposes. No commissions will be payable in connection with the Second Private Placement, although the Corporation may pay a finder's fee of up to 6% to arm's length parties who assist with the placement of shares. Insiders may participate in this offering and new Control Persons may be created, although such participation has not been determined at this time. Traxion also intends to change its name to "*Anglo Canadian Oil Company*". The Second Private Placement and the name change are subject to receipt of required shareholder and regulatory approvals, and all matters disclosed herein are subject to acceptance by the TSX Venture Exchange.

Concurrent with the closing of each of the First Private Placement and the Second Private Placement, the Corporation intends to grant stock options to directors, officers, employees and consultants, exercisable for a period of up to 5 years at \$0.075 per share, such that there are options outstanding entitling the holders thereof to acquire up to 10% of the issued and outstanding shares of the Corporation at the time of closing. These option grants will be made pursuant to the Corporation's existing stock option plan which has been approved by shareholders and accepted by the TSX Venture Exchange.

With respect to operations, Traxion is pleased to announce that it has procured through a Crown land sale an additional 7,434 acres (3,791 net) of potential Bakken oil bearing land in SW Saskatchewan. The Corporation now holds a 51% working interest in 13,019 acres of potential Bakken, Mannville and Viking oil bearing land in SW Saskatchewan. Traxion is the operator on this land.

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:

James R. Ehret
President & CEO
Phone: 403-508-9961
Fax: 403-508-9395
jehret@traxion.ca

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.

#715, 603 7th Ave SW Calgary, Alberta T2P 2T5
Telephone: 403-508-9326 www.traxion.ca Facsimile: 403-508-9395