



## **Not for Dissemination in the United States**

### **News Release**

**For Immediate Release**

**TSX Venture Exchange: TXE**

## **Traxion Announces Closing of Financings**

December 23, 2009, – Calgary Alberta – Traxion Energy Inc. ("Traxion" or the "Corporation") is pleased to announce that it has closed its previously announced equity offerings of common shares (see news release of October 26, 2009). Due to demand, the offerings were over-subscribed, resulting in the Corporation increasing the offerings to sell an aggregate of 53,500,000 common shares at \$0.075 per share for gross proceeds of \$4,012,500. The Corporation paid a cash finder's fee to certain arm's length parties equal to 6% of the value of shares placed by such parties. The issued shares are subject to a 4 month hold period which expires on March 24, 2010 (in respect of 10,000,000 shares) and on April 15, 2010 (in respect of 43,500,000 shares). Proceeds from the financings will primarily be used in to fund the Corporation's land acquisition program, ongoing exploration efforts and for general corporate purposes.

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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### **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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