

Alexander Energy Ltd. Announces Completion of Previously Announced Southeast Saskatchewan Property Acquisition

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CALGARY, ALBERTA -- (Marketwired - Feb. 3, 2014) - [Alexander Energy Ltd.](#) ("Alexander" or the "Corporation") (TSX VENTURE:ALX) is pleased to announce that it has successfully completed the acquisition of certain assets located in southeast Saskatchewan (the "Assets") previously announced on December 18, 2013. The Assets were acquired from an arm's length public oil and gas company for total consideration of \$32.5 million with an effective date of December 1, 2013.

Following the completion of the acquisition of the Assets, Alexander is well-positioned with positive working capital of approximately \$61 million and a predominately light oil production base of approximately 950 boe/d coupled with numerous growth opportunities focused across central Alberta and southeast Saskatchewan.

About Alexander

Alexander Energy Ltd. is a Calgary, Alberta based company engaged in the oil and gas exploration and development industry. The Corporation's Common Shares are listed on the TSX Venture Exchange under the trading symbol "ALX".

Boe's may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf: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. Boe/d means barrel of oil equivalent per day.

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

Contact

[Alexander Energy Ltd.](#)

Richard (Rick) McHardy, President and Chief Executive Officer
403.265.6444
403.264.1348 (FAX)

Alexander Energy Ltd.
Michelle Wiggins, Vice President, Finance and Chief Financial Officer
403.265.6444
403.264.1348 (FAX)

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