

Alexander Energy Ltd. Announces Shareholder Approval of Share Consolidation and Name Change

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CALGARY, ALBERTA -- (Marketwired - Feb. 18, 2014) - [Alexander Energy Ltd.](#) (TSX VENTURE:ALX) ("Alexander" or the "Corporation") is pleased to announce that it will proceed with the previously approved share consolidation and name change. On the effective date, which is expected to be on or about February 28, 2014, the currently outstanding common shares of Alexander (the "Common Shares") will be consolidated on the basis of one new Common Share for four existing Common Shares (the "Consolidation"), and Alexander's name will be changed to "Spartan Energy Corp." (the "Name Change"). In the event that the number of existing Common Shares held by a shareholder is not evenly divisible by four, the number of post-Consolidation Common Shares issued to such shareholder shall be rounded up to the next greater whole number if the fractional entitlement is equal to or greater than 0.5 and shall be rounded down to the next lesser whole number if the fractional entitlement is less than 0.5.

Alexander presently has 253,664,811 Common Shares issued and outstanding. Upon giving effect to the Consolidation, the Corporation will have approximately 63,416,203 Common Shares, 38,265,500 special warrants, 2,307,500 options, 2,246,817 rights and 33,721,713 performance warrants issued and outstanding (subject to fractional rounding). Alexander believes that the Consolidation is necessary to attract ongoing investment.

The Consolidation and Name Change were approved by the shareholders at a special meeting of shareholders held on February 18, 2014. The Consolidation and Name Change are subject to TSX Venture Exchange ("TSXV") approval. Alexander expects that the trading of its common shares on the TSXV under the name "Spartan Energy Corp." and symbol "SPE" will commence on or about March 3, 2014.

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".

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.

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