

March 2, 2009

Press Release

Xemplar Expand Uranium Zones at Aluriesfontein

Vancouver, British Columbia, Canada, March 2, 2009 – The Board of Directors of Xemplar Energy Corp. (TSX-Venture: XE, Frankfurt: E7R, Namibia: XEM) (“Xemplar” or the “Company”) is pleased to report the results for a further seven drill holes from the Company’s 2008 drill program in the Aluriesfontein area on the Warmbad Uranium project in Namibia. The geological environment is the same as that which hosts the Rossing uranium mine (operated by Rio Tinto) that produced 7% of the world’s uranium in 2007, and consistent with the Valencia uranium deposit (Forsys Metals Corp.) which is subject to a CDN\$579 million takeover offer.

These results, coupled with previously announced drill results from Aluriesfontein, continue to expand the size of the five mineralized zones that have been identified. The grades encountered are consistent with the grade of the Valencia deposit.

Further assay results from the 2008 drill program are forthcoming.

Highlights of chemical assay results from the Company’s drill program at Aluriesfontein include:

Aluriesfontein Area 1, Hole RCALU0085:

- ❖ 5 metres grading 124.3 parts per million (ppm) or 0.012% U₃O₈, from 129 metres to 134 metres.
- ❖ 6 metres grading 144.2 ppm or 0.014% U₃O₈, from 187 metres to 193 metres.

Aluriesfontein Area 5, Hole RCALU0086:

- ❖ 12 metres grading 115.7 ppm or 0.012% U₃O₈, from 163 metres to 175 metres.

Aluriesfontein Area 1, Hole RCALU0087:

- ❖ 4 metres grading 127.6 ppm or 0.013% U₃O₈, from 34 metres to 38 metres.

Aluriesfontein Area 5, Hole RCALU0088:

- ❖ 5 metres grading 104.6 ppm or 0.010% U₃O₈, from 27 metres to 32 metres.

Aluriesfontein Area 1, Hole RCALU0089:

- ❖ 5 metres grading 110.2 ppm or 0.011% U₃O₈, from 124 metres to 129 metres.

Aluriesfontein Area 5, Hole RCALU0090:

- ❖ 6 metres grading 151.5 ppm or 0.015% U₃O₈, from 139 metres to 145 metres.
- ❖ 5 metres grading 101.1 ppm or 0.010% U₃O₈, from 160 metres to 165 metres.

Aluriesfontein Area 1, Hole RCALU0091:

- ❖ 4 metres grading 156.2 ppm or 0.016% U₃O₈, from 172 metres to 176 metres.

Please refer to the assay tables in the appendix of this news release for a complete summary of chemical assay results from the above 8 holes. Assays greater than 100 ppm, or 0.010% U₃O₈ over one metre are reported.

Xemplar Energy continues to carry out a balanced exploration drill program combining definition and development drilling with the primary objective of defining a resource for its Warmbad project. The exploration program in 2009, which commenced on January 19, 2009, will entail:

- ❖ Drilling to extend the size of the mineralized zones at Aluriesfontein and Big Yellow.
- ❖ Aggressively continue with surface exploration and drilling at Aluriesfontein, Big Yellow East, Centre and West, Houms River, Girtis, and Gaobis/Energy Ridge to define new zones of mineralization.

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The Board of Directors also wishes to announce its intention to amend the exercise price of 1,850,000 incentive stock option re-pricing to \$1.15 per common share: (a) in regard of insiders, a total of 1,500,000 stock options granted on December 18, 2007 at an exercise price of \$6.50 per common share will expire on December 18, 2012; and (b) in regard of non-insider a total of 350,000 stock options granted on November 6, 2007 at an exercise price of \$6.50 per common share will expire on November 6, 2012.

The options are governed by the company's stock option plan and are an important component of the company's executive compensation strategy providing employees, consultants, officers and directors with long-term, equity-based performance incentives. The options are being re-priced to bring them more in line with current market prices of the company's common shares so as to ensure that the interests of management are aligned with shareholders' interests and to link performance compensation to enhancement of shareholder value.

The foregoing re-pricings are subject to TSX Venture Exchange acceptance as well as disinterested shareholder approval for the amendment of the insider options at the Company's 2009 Annual and Special Meeting. Until such time, none of the re-priced options held by insiders may be exercised prior to such approval being obtained.

In addition to the re-pricing of stock options, the Company also announces the granting of 5,000,000 incentive stock options to its directors and consultants. The options are exercisable for up to five years at a price of \$1.15 per share.

About Xemplar Energy Corp.

Xemplar Energy Corp. is a Canadian-based resource company focused on uranium exploration in Namibia. Through Namura Mineral Resources Pty., its wholly-owned Windhoek, Namibia-based subsidiary, the Company currently holds Exploration Prospecting Licenses (EPL) for the Cape Cross, Aus, Garub and Warmbad properties totaling 7,400 square kilometers.

The primary focus of Xemplar Energy's work in Namibia is the Warmbad project, where the Company has been actively engaged in an exploration drilling program where significant uranium mineralization is being encountered. The company had originally identified 14 large, anomalously radioactive alaskitic bodies, which has since been redefined as five larger bodies as some of the original alaskite bodies merge with each other. Of these, the Aluriesfontein is the largest, covering 36 square kilometres. Alaskitic rocks also host the Rossing mine in Namibia, which produced 3,046 tonnes, representing 7% of the global production of uranium oxide in 2007.

With nearly \$16.0 million (CDN) cash on hand, the Company is in a strong financial position to execute its exploration programs for the next 24 months.

Mike Magrum, P.Eng., a qualified person under National Instrument 43-101, has approved the technical content of this news release.

On behalf of the Board of Directors,
Xemplar Energy Corp.

"Simon Tam"

Simon Tam, CEO and Director
Xemplar Energy Corp.

Appendix

Detailed Assay Results from Aluriesfontein (using a 100 parts per million <PPM> / 0.01% U₃O₈ cut-off grade)

Hole Number	From (metres)	To (metres)	Width (metres)	Grades (parts per million)	Grades (Pct.)
<i>Area 1, RCALU0085</i>	58	62	4	133.2	0.013%
	129	134	5	124.3	0.012%
	182	183	1	197.1	0.020%
	187	193	6	144.2	0.014%
	188	189	1	337.0	0.034%
	192	193	1	206.5	0.021%
<i>Area 5, RCALU0086</i>	16	18	2	120.4	0.012%
	35	36	1	114.7	0.011%
	64	66	2	115.1	0.012%
	104	107	3	103.5	0.010%
	146	149	3	127.6	0.013%
	156	157	1	166.4	0.017%
	163	175	12	115.7	0.012%
	165	166	1	296.3	0.030%
	174	175	1	232.2	0.023%
	180	182	2	106.1	0.011%
	183	185	2	126.6	0.013%
	197	198	1	204.4	0.020%
<i>Area 1, RCALU0087</i>	34	38	4	127.6	0.013%
<i>Area 5, RCALU0088</i>	27	32	5	104.6	0.010%
	38	39	1	126.0	0.013%
	57	58	1	255.9	0.026%
	128	130	2	142.2	0.014%
<i>Area 1, RCALU0089</i>	124	129	5	110.2	0.011%
<i>Area 5, RCALU0090</i>	139	145	6	151.5	0.015%
	139	140	1	324.7	0.032%
	144	145	1	211.3	0.021%
	156	158	2	105.9	0.011%
	160	165	5	101.1	0.010%
<i>Area 1, RCALU0091</i>	172	176	4	156.2	0.016%
	178	179	1	154.0	0.015%
	180	181	1	445.0	0.045%

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Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management’s estimates or opinions should change. Investors should not place undue reliance on forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. Xemplar Energy Corp. seeks safe harbor.

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