



LION ENERGY CORP.

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TSX.V - LEO

LION ENERGY ANNOUNCES DRILLING UPDATE ON POTASH PROJECT

February 3, 2010, Vancouver, BC – Lion Energy Corp. (the “Company” or “Lion Energy”) (TSX.V – LEO) is pleased to announce that Encanto Potash Corp. (“Encanto”) reported in a news release dated February 2, 2010 results from drilling two vertical holes on the Muskowekwan potash property. Refer to the February 2, 2010 news release issued by Encanto, which is available at www.sedar.com for details of the drill program.

Lion Energy recently exercised its option to earn a 51% interest in all of Encanto’s potash properties including the Muskowekwan property.

Information contained in this news release has been obtained by the Company exclusively from the above described Encanto news release, without review or independent verification of the exploration information by the Company. Accordingly, investors must use caution before relying upon the accuracy of such information.

About the Company:

The Company is a well-financed, Canadian exploration company with a vision to develop a significant presence in the developing oil and gas industry. The Company signed an agreement with Africa Oil Corp. that grants the Company the right to earn an interest in five petroleum blocks located in the Republic of Kenya and in Puntland, Somalia. The Company further holds a 14.76% interest in Encanto Potash Corp., and an approximate 20% interest in Sulphur Solutions Inc., an emerging fertilizer company developing state-of-the-art patented technology for the production of micronized sulphur fertilizer.

To find out more about the Company, please visit our website at www.lionenergycorp.com.

On behalf of the Board,
LION ENERGY CORP.

“Brian Thurston”, President and CEO

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This release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address exploration drilling, exploration activities and events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements in this news release include statements regarding the Company’s intentions or plans, whether of a corporate or exploratory nature. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration and exploration successes, and continued availability of capital and financing and general economic, political, market or business conditions. These statements are based on a number of assumptions, including, among others, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals for the transactions described herein, the ability of the Company and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for the Company’s proposed transactions and programs on reasonable terms, and the ability of third-party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected on the forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law or regulatory policies.