



LION ENERGY CORP.

1810-999 West Hastings St., Vancouver, BC V6C 2W2
Tel: 604 688 6410 Fax: 604 688 6402

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TSX.V - LEO

LION ENERGY ANNOUNCES ENCANTO'S EXERCISE OF REPURCHASE OPTION

February 10, 2010, Vancouver, BC – Lion Energy Corp. (the “**Company**” or “**Lion Energy**”) (TSX.V – LEO) announces that, further to its news release of January 26, 2010, Encanto Potash Corp. (“**Encanto**”) has given notice to the Company of Encanto’s exercise of its right to repurchase the Company’s 51% interest in the properties held by Encanto and has issued 26,000,000 shares of Encanto to the Company.

The 26,000,000 Encanto shares, over which Lion Energy acquired ownership and control, represent approximately 15.7% of Encanto's issued and outstanding shares on a non-diluted basis and, when added to Lion Energy's presently held 19,846,525 Encanto shares, will bring the Company's total shareholdings in Encanto to 45,846,525 shares, or approximately 27.6% of Encanto's issued and outstanding shares, on a non-diluted basis.

The shares of Encanto held by the Company were acquired for investment purposes but the Company may, from time to time, reconsider its holdings in Encanto and, as circumstances dictate, may increase or decrease its position in Encanto.

A report required under National Instrument 62-103 will be filed by the Company, a copy of which may be obtained by contacting the Company at the above address, or by visiting SEDAR online at www.sedar.com.

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 27.6% 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

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

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.