



Canext Energy Ltd.  
660, 639 – 5<sup>th</sup> Avenue SW  
Calgary, Alberta T2P-0M9  
Phone (403) 263-3232  
Fax (403) 234-8773

---

## **September 14, 2006 – Canext Energy Ltd. Closes Financing.**

Calgary, Alberta - Canext Energy Ltd. (“Canext” or the “Company”) is pleased to announce that it has closed its previously announced financing of 4,500,000 common shares at a price of \$1.35 per share and 1,770,000 flow-through common shares at a price of \$1.70 per share for gross proceeds of \$9,084,000. The private placement was led by Tristone Capital Inc. and included Acumen Capital Finance Partners Limited.

Concurrently, Canext closed a non-brokered 590,000 flow-through common share financing at a price of \$1.70 for additional proceeds of \$1,003,000.

The shares issued in conjunction with these financings are subject to a four month hold period which expires on January 15, 2007. The net proceeds of the share offering will be used to fund a proposed acquisition (announced August 16, 2006), and expand oil and gas exploration and development.

Canext is also pleased to announce it has drilled and cased its first three (1.6 net) wells at Pouce Coupe. The Company is planning to start completion operations on six zones with production anticipated prior to year end. The Company is targeting to drill an additional 12 -16 (6 – 8 net) wells over the next seven months.

### *Reader advisory:*

*Investors are cautioned that the preceding statement of the Company may include certain estimates, assumptions and other forward-looking information. The actual future performance, developments and/or results of the Company may differ materially from any or all of the forward-looking statements, which include current expectations, estimates and projections, in all or part attributable to general economic conditions and other risks, uncertainties and circumstances partly or totally outside the control of the Company, including natural gas/oil prices, reserve estimates, drilling risks, future production of gas and oil, rates of inflation, changes in future costs and expenses related to the activities involving the exploration, development and production of gas and oil hedging, financing availability and other risks related to financial activities.*

**The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.**

Not for distribution in the United States or to US news services.

For further information contact:

Canext Energy Ltd.

Stephen Kapusta, President & CEO

(403) 263-3232 or [skapusta@canextenergy.com](mailto:skapusta@canextenergy.com)