

Special Committee of Xemplar Responds to Unauthorized Actions of Simon Tam

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VANCOUVER, 10/31/12 - The special committee (the "Committee") of [Xemplar Energy Corp.](#) (the "Company") (TSX VENTURE: XE)(FRANKFURT: E7R)(NAMIBIA: XEM) announces that the actions taken by Simon Tam, in the name of the Committee, including the issuance of his misleading press release of October 29, 2012, are unauthorized.

Mr. Tam's press release was issued without the authority of the board of directors of the Company (the "Board") or the Committee, and without notice to the Board or Committee. Mr. Tam has unilaterally attempted to change the record date and meeting date for the previously announced requisitioned meeting of shareholders (the "Meeting"), which neither the Committee nor Mr. Tam can do without Board approval - and no Board approval has been sought nor obtained for such a change. Mr. Tam's actions are detrimental to and will cause inevitable confusion for shareholders.

As announced by the Company on October 19, 2012, the Board duly established the Committee to oversee all matters relating to the requisition (the "Requisition") received from Fursa Master Global Event Driven Fund LP ("Fursa"), an entity controlled by William Harley III, a director of the Company. The Committee consists of all of the directors of the Company other than Mr. Harley. Mr. Tam is not the Chair of the Committee. The record date and meeting date for the Meeting are December 6, 2012 and February 4, 2013, respectively.

The Committee is not aware of Mr. Tam's motivations, but will continue to act in the best interests of the Company and all its stakeholders to fulfill the Committee's mandate. The track Mr. Tam has recently adopted is to thwart the efforts of the Committee and this is entirely prejudicial to the Company and its shareholders. The Committee has written to Mr. Tams' legal counsel urging Mr. Tam to cease his unauthorized and harmful conduct and to work with the Committee to complete its mandate.

The Committee is considering its options including initiating an application before the Supreme Court of British Columbia to resolve this matter.

On behalf of the Special Committee of the Board of Directors of XEMPLAR ENERGY CORP.

Ron Mitchell
Chairman and Director

Certain statements contained in this press release may include forward-looking information with respect to the Company's operations and future financial results. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. Further information can be found in the disclosure documents filed by the Company at www.sedar.com.

Neither 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 release.

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