



**For Immediate Release – Calgary, Alberta
TSX, NYSE MKT: BXE**

BELLATRIX EXPLORATION LTD. ANNOUNCES EXTENSION TO KOREAN JV

CALGARY, ALBERTA (April 23, 2013) – Bellatrix Exploration Ltd. ("Bellatrix" or the "Company") (TSX: BXE), (NYSE MKT: BXE) announces that the Seoul Korea based company, has requested and been granted a one month extension to the closing for the previously announced Ferrier area Korean \$300 million Cardium Joint Venture. The closing is anticipated on or before May 31, 2013.

Bellatrix Exploration Ltd. is a Western Canadian based growth oriented oil and gas company engaged in the exploration for, and the acquisition, development and production of oil and natural gas reserves in the provinces of Alberta, British Columbia and Saskatchewan. Common shares and convertible debentures of Bellatrix trade on the Toronto Stock Exchange under the symbols BXE and BXE.DB.A, respectively, and the common shares of Bellatrix trade on the NYSE MKT under the symbol BXE.

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Forward looking statements: Certain information set forth in this news release, including management's assessments of the future plans and operations including the anticipated closing date of the Cardium Joint Venture, may be considered forward-looking statements, and necessarily involve risks and uncertainties, certain of which are beyond Bellatrix's control, including risks related to satisfaction of conditions precedent to the Cardium Joint Venture and related to closing thereof. Actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Bellatrix will derive therefrom. Additional information on these and other factors that could affect Bellatrix are included in reports on file with Canadian securities regulatory authorities and the United States Securities and Exchange Commission (the "SEC") and may be accessed through the SEDAR website (www.sedar.com), the SEC's website (www.sec.gov) or at Bellatrix's website www.bellatrixexploration.com. Furthermore, the forward-looking statements contained in this news release are made as of the date of this news release, and Bellatrix does not undertake any obligation to update publicly or to revise any of the included forward looking statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities law.