

For Immediate Release
TSX: BXE

Bellatrix Exploration Ltd. achieves its 2010 exit rate of 10,000 boe/d four months early, provides an update on Q3 drilling results and updates commodity price risk management activities

Calgary, Alberta, September 8, 2010. Bellatrix Exploration Ltd. (“Bellatrix” or the “Company”) is pleased to provide an update on Q3 drilling results, an estimate of Q3 production and an update on commodity price risk management activities.

Q3 Production

Commencing the second week of September, 2010, the Company is producing 1,650 bbls/d of crude oil, 1,035 bbls/d of natural gas liquids and 44.31 mmcf/d of natural gas yielding approximately 10,070 boe/d.

Bellatrix estimates third quarter 2010 average production at approximately +/- 9,100 boe/d which has increased from the second quarter 2010 average production of 7,671 boe/d.

Bellatrix has three drilling rigs currently operating Cardium horizontal wells at Lodgepole, Willesden Green and West Pembina. The Company has four operated and non operated Cardium wells and one Upper Mannville well that are waiting on completion; the Company has experienced some delays in scheduling frac equipment and securing adequate frac sand however anticipates completion and tie in of the five wells before the end of September.

Q3 Drilling Results and Plans

As at August 31, 2010, the Company had drilled and cased seven gross wells (4.83 net) in the Ferrier, Willesden Green and Pembina areas of West Central Alberta and one heavy oil well at Frog Lake. In West Central Alberta, the Company had 2 gross (1.5 net) Notikewin gas wells, 4 gross (2.83 net) Cardium oil wells that were in the process of being completed and tied in. In early September, the Company completed the drilling of a 50% W.I. Notikewin horizontal well that was successfully stimulated in the Upper Mannville utilizing the multi-stage fracturing technique. After recovery of the load nitrogen gas, the well was tested at 8 mmcf/d with a flowing tubing pressure of approximately 1,500 PSI. Typical analogue producing wells have a reported liquids yield of 35 bbls of liquids per mmcf of gas. The well was placed on production on September 3, 2010 at a restricted rate of 5 mmcf/d. The Company’s also drilled a 100% WI Upper Mannville horizontal well in the Brazeau area and this well is expected to be completed and tied in near the end of September.

To date, four Cardium horizontal wells were drilled in the quarter; two gross wells at Lodgepole (1.7 net), one at West Pembina (0.41 net) and one at Willesden Green (0.71 net). Two of the wells have been successfully stimulated and are currently flowing back load oil; the remaining two wells are waiting to be completed and tied in by the end of September. Additionally, there are 2 gross (0.77 net) wells in the West Pembina area that were drilled in Q2 that are waiting to be fracture stimulated.

The Company's new Cardium wells have generally demonstrated IP rates of +/- 300 boe/d with lower initial declines demonstrated to date due to longer horizontal lengths and higher fracture density. It is still too early for definitive long term production decline estimates.

The Company also drilled a 50% WI McLaren heavy oil well at Frog Lake that is currently flowing back oil and sand on clean up; BXE has identified an additional 7 offset drilling locations on Company lands.

Capital Program

Based on the current economic conditions, the completion of a \$45 million common share offering in January 2010 and the \$20 million flow through share financing in August 2010 and Bellatrix's operating forecast for 2010, the Company budgets a 2010 capital program of \$95 million. The 2010 capital program is expected to be funded as to \$85 million from the net proceeds from common share and flow through financings, cash flows and credit facilities and \$10 million provided from a drilling fund. As at August 31, 2010, Bellatrix had utilized approximately \$15 million of the Company's \$85 million credit facility.

Commodity Price Risk Management

Bellatrix has recently applied a portion of the value of its natural gas commodity contracts to its balance sheet through the early crystallization of forward fixed price natural gas contracts. Three of Bellatrix's September 1 to December 31, 2010 natural gas fixed price contracts were monetized for proceeds of \$4.85 million. As of August 31, 2010, Bellatrix has realized hedging gains of \$14.2 million in 2010 through the settlement and crystallization of forward positions.

As at August 31, 2010, Bellatrix has entered into commodity price risk management arrangements as follows:

Type	Period	Volume	Price Floor	Price Ceiling	Index
Natural Gas fixed	July 1, 2010 to Sept. 30, 2010	10,000 GJ/day	\$5.66 CDN	\$5.66 CDN	AECO
Natural Gas call option	Jan. 1, 2010 to Dec. 31, 2010	5,000 GJ/day	\$ -	\$8.05 CDN	AECO
Crude Oil collar	Jan. 1, 2010 to Dec. 31, 2010	500 bbl/d	\$75.00 CDN	\$101.15 CDN	WTI
Crude Oil fixed	June 1, 2010 to Dec. 31, 2010	500 bbl/d	\$91.76 CDN	\$91.76 CDN	WTI
Crude Oil fixed	Jan. 1, 2011 to Dec. 31, 2011	1,000 bbl/d	\$88.18 CDN	\$88.18 CDN	WTI

An updated corporate presentation will be posted on www.bellatrixexploration.com.

Bellatrix Exploration Ltd. is a growth oriented exploration and production company based in Calgary, Alberta, Canada.

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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 drilling and facilities plans, production rates for new wells and timing of completion and tie in of wells and capital expenditures and method of financing thereof and estimated Q3 2010 production may contain forward-looking statements, and necessarily involve risks and uncertainties, certain of which are beyond Bellatrix's control, including risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets and other economic and industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling services, incorrect assessment of value of acquisitions and failure to realize the benefits therefrom, delays resulting from or inability to obtain required regulatory approvals, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources and economic or industry condition changes. 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 may be accessed through the SEDAR website (www.sedar.com), 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.

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.