

BrazAlta Resources Corp. Announces Name Change and New Board of Directors

CALGARY, ALBERTA- BrazAlta Resources Corp. (now Canacol Energy Ltd.) (the "Corporation") is pleased to announce that effective at the opening February 13, 2008, the common shares of Canacol Energy Ltd. (formerly BrazAlta Resources Corp.) (TSX VENTURE: CNE) will commence trading on TSX Venture Exchange. The trading symbol will be changed to "CNE" from "BRX". There is no consolidation of capital in conjunction with this name change.

The name change was approved by the shareholders of the Corporation at the annual meeting held on February 6, 2009. At the annual meeting the Corporation's shareholders also elected Charle Gamba (President and CEO), Michael Hibberd (Chairman), Alvaro Barrera, Stuart Hensman, Jason Bednar, David A. Winter, and Luis Baena as directors of the Corporation to hold office until the next annual meeting or until their successors are elected or appointed. Biographical information regarding the board members may be found in the news release of the Corporation dated January 8, 2009.

The changes to the board of directors conclude the change of management and board members contemplated in connection with the acquisition of Canacol Energy Inc. in October 2008.

Canacol is a Canadian based international oil and gas corporation with operations in Colombia, Brazil, Guyana, Northern Ireland, and Canada. Canacol is publicly traded on TSX Venture Exchange). The Corporation's public filings may be found at www.sedar.com.

This press release may contain statements within the meaning of safe harbour provisions as defined under Securities Laws and Regulations. The above statements are based on the current expectations and beliefs of Canacol's management and are subject to a number of risks and uncertainties that may cause the actual results to differ materially from those described above. Canacol does not undertake any responsibility with regard to the accuracy of this press release nor the obligation to update the abovementioned information.

For further information please contact:

Charle A. Gamba, President & CEO
Phone: 281-210-8456
Email: charlegamba@canacolenergy.com

Mr. Ricardo Montes, CFO
Phone: 403-604-9253
Email: rmontes@brazalta.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.