

Pitchblack Resources Inc. Enters LOI Regarding Mike Lake Property

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TORONTO, 06/15/11 - [Pitchblack Resources Ltd.](#) (TSX VENTURE: PIT) ('Pitchblack' or the 'Company') announces that it has entered into a letter of intent with Inform Resources Corp. ('Inform') whereby the Company has granted to Inform an option (the 'Option') to earn an interest in the Company's Mike Lake Property.

In order to acquire an initial 51% undivided interest in the Mike Lake Property, Inform will issue to the Company an aggregate of 1,200,000 common shares of Inform and incur \$5,000,000 in qualified exploration expenditures on the Mike Lake Property. Inform may earn a further undivided 24% interest in and to the Mike Lake Property by issuing to the Company 1,000,000 common shares of Inform and completing a Preliminary Economic Assessment on the Mike Lake Property by the fifth anniversary date on which the parties execute the definitive option agreement.

The Option remains subject to completion of due diligence and the execution of a definitive agreement, as well as receipt of all regulatory approvals, including the approval of the TSX Venture Exchange.

Pitchblack is also pleased to announce Mr. Scott Moore was appointed as a Director at the Company's annual and special meeting of shareholders which took place on June 10, 2011. Mr. Moore is a finance executive with over 20 years of experience in the resource sector. He holds a Bachelor of Arts degree from the University of Toronto and an MBA from the Kellogg School of Management. Neither Mr. Stan Bharti nor Mr. Peter Rowlandson stood for reelection to the Company's board of directors. Pitchblack thanks each director for his contribution and wishes both well in their future prospects. The board of directors of the Company is now comprised of Fred Leigh, William Clarke and Scott Moore.

About Pitchblack Resources Ltd.

Pitchblack has uranium, coal and gold assets in the Yukon Territory, Canada. The Company is currently reviewing the potential of these properties but does not plan any extensive field work in 2011 and may seek to sell its interest in the properties.

FORWARD LOOKING INFORMATION

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the grant of the option, the future financial or operating performance of the Company and its projects, exploration prospects, requirements for additional capital and regulatory approvals. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or state that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved'. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: financing not being available at desired prices; general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; competition; future prices of mineral prices; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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