

Blackbird Energy Announces Financing and the Commencement of Drilling on Its Mantario Oil Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 15, 2013) - [Blackbird Energy Inc.](#) (TSX VENTURE:BBI) ("**Blackbird**" or the "**Company**") announced today that it intends to carry out a non-brokered private placement for gross proceeds of up to \$1,500,000 (the "**Private Placement**"). The Private Placement will consist of flow-through shares (each, a "**Flow-Through Share**") at a price of \$0.10 per Flow-Through Share for gross proceeds of up to \$500,000, and non-flow through units (each, a "**Unit**") at a price of \$0.09 per Unit for gross proceeds of up to \$1,000,000.

Each Unit will consist of one common share and one-half of one common share purchase warrant, with each whole warrant (each, a "**Warrant**") entitling the holder to purchase one additional common share (a "**Warrant Share**") at a price of \$0.15 per Warrant Share for a period of 24 months following the closing date. The Warrants will be subject to an early acceleration provision which provides for the mandatory exercise or expiry of the Warrants in the event Blackbird's shares close at \$0.30 or higher for at least 10 consecutive trading days. In such event, the Warrants will accelerate and expire 30 days after the Company has given notice of the acceleration to the Warrant holders.

Blackbird intends to pay finder's fees in the form of an 8% cash commission and 8% finder's warrants in connection with the Private Placement. The Private Placement is subject to approval from the TSX Venture Exchange and all of the securities issued pursuant to the Private Placement will be subject to a four-month hold period from the date of issue.

Blackbird today also announced that drilling operations on the first Success formation well at the Company's Mantario oil project in West Central Saskatchewan (the "**Mantario Well**") have commenced today, with the well to spud from a surface location at 15d-6-26-24W3 to a total depth of 1,000 meters.

Garth Braun, President and CEO of Blackbird stated, "We are pleased to launch this financing at what we believe to be an exciting time for Blackbird. Net proceeds will be used to support the ongoing drilling operations on the Mantario Well, the re-entry of a well on our Bromhead project and to supplement cash on hand for working capital purposes."

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Blackbird

[Blackbird Energy Inc.](#) is a Western Canadian based company that explores, develops and produces oil and natural gas in Western Canada. The Company is managed by a proven technical team. Blackbird trades on the TSX Venture Exchange under the symbol BBI.

Blackbird's team is focused on originating new high quality oil projects through the assembly of land positions in southwest Saskatchewan and Alberta.

For more information please visit the company's website and view the corporate presentation at

www.blackbirdenergyinc.com

On behalf of the board of

[Blackbird Energy Inc.](#)

Per:

Garth Braun, Chief Executive Officer and Director

Disclaimer for Forward-Looking Information

This press release contains forward-looking information that involves various risks and uncertainties regarding future events related to the Private Placement and the drilling of the Mantario Well. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements and are not guarantees of future performance of the Company. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with oil and gas exploration and production, (3) a decreased demand for natural gas, (4) any number of events or causes which may delay or cease exploration and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (5) the risk that the Company does not execute its business plan, (6) inability to retain key employees, (7) inability to finance operations and growth, and (8) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements

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