

Blackbird Energy Inc. Announces Purchase of Additional Oil & Gas Assets Through Its Subsidiary

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Jan. 16, 2013) - [Blackbird Energy Inc.](#) (TSX VENTURE:BB1) ("Blackbird" or the "Company") is pleased to announce that its recently acquired wholly-owned subsidiary, Ruger Energy Inc. ("Ruger"), has purchased certain oil and gas assets from Twin Butte Energy Inc. for total cash consideration of \$540,000 (the "Acquisition").

The assets (the "Flaxcombe Project") are located near Ruger's current oil production and water disposal facilities in the Alsask area (the "Alsask Project") and will allow for optimization and operating cost savings. Based on a McDaniels and Associates reserve estimate of 126,000 boe (P+P) deal metrics are \$4.29/boe and \$19,286/producing day barrel. Current production at the Flaxcombe Project is 28 boepd.

The Flaxcombe Project is accretive to Blackbird's Alsask Project. The Flaxcombe Project is comprised of a total of 5,041 acres (net 2,393 acres) in West Central Saskatchewan. Blackbird will have 100% working interest in the Sparky oil property with 3 producing oil wells. The Acquisition includes 3D seismic coverage over the complete Sparky oil pool and two development oil well locations have been identified based on the 3D technical review.

Garth Braun, CEO of Blackbird stated, "This acquisition expands Blackbird's land position in this area of focus and the Blackbird team believes that this project and our holdings in the area provide an opportunity to grow shareholder value. Blackbird's team is focused on diversifying its interest with the addition of these lower risk development oil projects in West Central Saskatchewan. The team is also focused on originating new high quality oil plays through the assembly of additional land positions."

Darrell Denney, COO of Blackbird stated, "Our primary focus in 2013 is to establish a solid base of oil production. We will operate in areas where finding and development costs are lower and land is available. The Flaxcombe acquisition satisfies that criteria with low cost development drilling, acquisition opportunities and land availability. This oil focus will provide a balance to our Bigstone property long-life liquid rich gas reserves."

About Blackbird

Blackbird's Bigstone Project is comprised of lands and licenses covering a total of 5,120 acres (net 1,120 acres), in Township 60, ranges 22 and 23W5 at Bigstone, Alberta. By completing the terms of a farm in agreement with Donnybrook Energy Inc., Blackbird earned 25 per cent of Donnybrook's interest in the Bigstone lands and in any future operations within an area of mutual interest.

The Alsask Project is comprised of 1120 acres in the Alsask area on the Alberta/Saskatchewan border in which Blackbird through its wholly-owned subsidiary Ruger holds a 100% working interest. The Alsask Project has 3 producing Basal Mannville oil wells and 1 water disposal well. Ruger also has 3D seismic coverage over the full 1120 acres and has identified one development oil drilling location and one exploration oil drilling location.

On behalf of the board of BLACKBIRD ENERGY INC.

Garth Braun
Chief Executive Officer and Director

Oil Equivalency Conversion (BOE)

Where amounts are expressed on a barrel of oil equivalent ("BOE") basis, natural gas volumes have been converted to BOE at a ratio of 6,000 cubic feet of natural gas to one barrel of oil equivalent (6 Mcf = 1 BOE).

The conversion ratio is based upon an energy equivalent conversion method, primarily applicable at the burner tip and does not represent value equivalence at the wellhead. BOE values may be misleading, particularly if used in isolation.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the effect of the Acquisition and future production volumes of the Flaxcombe Project. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. 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. 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.

www.blackbirdenergyinc.com

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