

Blackbird Energy Announces TSX-V Approval of Farmout Agreement With Pennant Energy Inc.

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 18, 2013) - (TSX VENTURE:BBI) [Blackbird Energy Inc.](#) ("**Blackbird**" or the "**Company**") is pleased to announce that the Farmout Agreement (the "**Agreement**") with [Pennant Energy Inc.](#) ("**Pennant**") has been approved by the TSX Venture Exchange (the "**Exchange**").

Pursuant to the terms of the Farmout Agreement, Pennant may earn a 30% working interest in certain lands and leases (the "**Farmout Lands**") owned by Blackbird in the Mantario area of West Central Saskatchewan. In order to earn its 30% interest, Pennant must pay to Blackbird on or before August 2, 2013 the following: (i) 50% of the land acquisition costs incurred to date including brokerage and transfer costs (\$200,000 net estimated), and (ii) 50% of the 3D seismic program including geological and geophysical interpretation (\$125,000 net estimated). In addition, to earn the working interest Pennant must also pay 50% of the drilling, completing, equipping and tie-in costs of the test well as they become due.

About Blackbird

The Flaxcombe Project is comprised of a total of 5,041 acres (net 2,393 acres) in West Central Saskatchewan. Blackbird, through its only owned subsidiary Ruger Energy Inc. ("Ruger"), holds a 100% working interest in a Sparky oil property with five producing oil wells and two gas wells. The Flaxcombe Project includes 3D seismic coverage over the complete oil pool. Two development oil drilling locations have been identified based on the 3D technical review.

The Alsask Project is comprised of 1,120 acres in the Alsask area on the Alberta/Saskatchewan border in which Ruger, holds a 100% working interest. The Alsask Project has two producing Basal Mannville oil wells and one water disposal well. Ruger also has 3D seismic coverage over the full 1,120 acres and has identified one development oil drilling location and one exploration oil drilling location.

The 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% of Donnybrook's interest in the Bigstone lands and in any future operations within an area of mutual interest.

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

[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 under the symbol BBI.

On behalf of the board of [Blackbird Energy Inc.](#)

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 Farmout Agreement and the Company's proposed exploration plans and the productivity of any wells that may be drilled in the Mantario area. 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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