

Blackbird Energy Inc. Announces Farm Out Agreement at Its Mantario Oil Project and Operational Update for Its Elmworth Montney Acreage

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CALGARY, ALBERTA--(Marketwired - Jul 15, 2014) - [Blackbird Energy Inc.](#) (TSX VENTURE:BBI)("Blackbird" or the "Company") is very pleased to announce that it has entered into a Farmout Agreement (the "Agreement") with a private oil and gas investment company ("PrivateCo") to drill the first two horizontal wells at Blackbird's Mantario Oil Project (the "Project"). Blackbird also is pleased to give an update on its operations pertaining to its Elmworth Montney Acreage.

Mantario Farm Out Agreement

Under the terms of the Agreement, PrivateCo will pay an aggregate of approximately \$1,600,000, or 100% of the costs to drill, complete and equip two horizontal wells with a minimum of 600 metres of horizontal length, in order to earn a 50.0% working interest in the Project. There is no payout being offered with respect to this agreement.

In addition to the capital commitments noted above, the Agreement also provides for the cash payment by PrivateCo of an aggregate of approximately \$200,000 for land acquisition costs and data incurred by Blackbird in respect of the subject lands. Blackbird will be the operator for the project.

Blackbird and PrivateCo expect to commence drilling operations at the beginning of Q4 2014 subject to rig availability.

Garth Braun, CEO of Blackbird noted "We are very pleased to be bringing in a financial partner to our Mantario Oil Project that will not only accelerate the development of our oil discovery in Saskatchewan but will also allow Blackbird to add further focus to the development of its Montney acreage at Elmworth."

Elmworth Montney Update

In the Elmworth area Blackbird has a total of 31 sections (19,840 acres) of Montney rights (27 contiguous sections). Blackbird has surveyed its first surface location that will be used to target the upper and middle Montney formation. Blackbird is currently in the process of licensing its first well targeting the upper Montney.

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 and liquids rich gas projects in NW Alberta and Saskatchewan.

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.](#)

Garth Braun, Chief Executive Officer and Director

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