Blackbird Energy Inc. Announces First High Impact Well at Elmworth and Planned Disposition of Bigstone Asset

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CALGARY, ALBERTA--(Marketwired - Aug 15, 2014) - Blackbird Energy Inc. ("**Blackbird**" or the "**Company**") (TSX VENTURE:BBI) is very pleased to announce its first horizontal well targeting the Upper Montney at the Company's Elmworth Project. Subject to license approval, the well is to be spud in Q4 2014 at location 10-26-70-07W6, and will be drilled to a depth of approximately 2,300 meters with a horizontal reach of approximately 2,700 meters. The Elmworth Project is 100% owned by Blackbird and has been geologically de-risked by the drilling of industry leaders nearby.

Blackbird has recently also added one new contiguous section of land to the Elmworth land package, bringing the Company's current land position to 32 sections (20,480 net acres) in the over pressured oil/field condensate window, with 28 of such sections being contiguous.

Blackbird also announced today that it has entered into a purchase and sale agreement (the "**Agreement**") for the sale of its 50% non-operated working interest at Bigstone (the "**Bigstone Asset**") for total cash consideration of $8.8 million, prior to customary closing adjustments (the "**Transaction**"). The Bigstone Asset consists of 3.5 net sections (2,240 net acres) of land.

The Transaction is expected to close on or about September 1, 2014, subject to the satisfaction of standard industry closing conditions and approval by the TSX Venture Exchange. The disposition of the Bigstone Asset will provide Blackbird with a non-dilutive source of funding and will allow the Company to focus on, and accelerate, the development of the Elmworth Project through the drilling of its first Upper Montney well.

Garth Braun, CEO of Blackbird stated: "The sale of Blackbird's 50% working interest in Bigstone aligns with our strategy of creating a focused and well capitalized Montney exploration and development company. We will be focusing our team on the drilling of the first 100% working interest high impact Upper Montney well at our Elmworth Project."

Blackbird strategically acquired the Bigstone Asset over the past three years, first by way of a farm-in agreement for a 25% working interest and more recently through the acquisition of Pennant Energy Inc. which provided the Company with a 50% consolidated working interest in the liquids rich Montney project and the opportunity to monetize the asset as a strategic option in light of issues surrounding access to infrastructure. The proposed disposition of the Bigstone Asset demonstrates the ability of the Company's management team to identify an opportunity to increase Blackbird's financial flexibility and focus on development at the Elmworth Project.

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.

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

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements or information (collectively referred to herein as "forward-looking statements") relating to the well drilling plans at the Elmworth Project and the proposed disposition of the Bigstone Asset. 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 and business conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with oil and gas exploration, development and production including drilling risks, (3) the price of and demand for oil and gas and their effect on the economics of oil and gas exploration, (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, (8) the Transaction may not be completed for a number of reasons including possible failure to receive the approval of the TSX Venture Exchange, and (9) other factors beyond the Company's control. Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in the forward-looking statements. Readers are cautioned that the foregoing list of risks, uncertainties and other factors is not exhaustive. Unpredictable or unknown factors not discussed could also have material adverse effects on forward-looking statements. The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are dependent on other factors, and the Company's course of action would depend on its assessment of the future considering all information then available. All forward-looking statements in this press release are expressly qualified in their entirety by these cautionary statements. Except as required by law, the Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

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