

CALGARY, ALBERTA--(Marketwired - Sept. 14, 2015) - (TSX VENTURE:BBI) [Blackbird Energy Inc.](#) ("Blackbird" or the "Company") is pleased to provide an operational update regarding its drill program at Elmworth and the significant progress made regarding infrastructure and tie-in.

Drilling Operations & Strategy

Blackbird is pleased to announce that it has received a drilling license for its third well (the "well" or the "third well") and will now commence its previously announced 2015 drilling program. Spud of the third well is anticipated to occur on or before September 30, 2015.

Drilling Location

After evaluating two drilling locations, Blackbird has decided to spud its third well on the western portion of its lands from surface location 10-8-70-7W6 to a westerly sweet spot at location 2-20-70-7W6. This location was chosen after extensive evaluation was completed with regard to proximity to infrastructure, potential tie-in cost reductions and the geological delineation of Blackbird's lands by both competitors and Blackbird's 6-26 and 5-26 wells. The third well will exploit what management believes is an over-pressured, high free condensate sweet spot, that will de-risk up to 25 sections of Blackbird's lands.

Vertical Pilot to Reduce Risk Profile

Blackbird will initially drill a vertical pilot well to assess the Upper and Middle Montney intervals. This vertical pilot will allow Blackbird to evaluate multiple Montney intervals within Blackbird's acreage and is particularly important considering its advantageous land position, which sits at a crossroads between the successful Upper Montney wells drilled by industry leaders to the west, and the successful Middle Montney drilled by industry leaders to the south.

Garth Braun, Blackbird's Chairman, CEO and President stated: "Management believes that, in conjunction with the vertical pilot well, moving the drilling location to the western portion of our lands will significantly de-risk our third well and provide the knowledge that management must have prior to making such a significant capital allocation decision on behalf of our shareholders." Mr. Braun added "The pilot well will provide clarity regarding the Upper and Middle Montney intervals on the western portion of our lands, confirming that both the Upper and Middle Montney are highly prospective on this portion of our lands where industry leaders have been converging".

Completion Program

Post drilling of the 2-20-70-7W6 well, the Company plans to complete the well using NCS sliding sleeve frac technology run on coiled tubing, allowing for up to 71 individual foam fracs over an estimated 2,000 meter horizontal length. The well will then be production tested and shut-in until tie-in to production in the first half of 2016.

Mr. Braun stated "The goal for this next well is to definitively establish commerciality and to further delineate our significant land position to the west. Through a completely re-designed and highly advanced drilling and completion program that will see us move from a plug and perf design with 13 clustered stages (51 intervals) to 71 individual stages, we are confident that this goal will be achieved."

Infrastructure and Tie-In

Blackbird is also pleased to report significant progress on accessing infrastructure to tie-in its existing 6-26 (Middle Montney) and 5-26 (Upper Montney) wells, which the company estimates to have over 1,200 boe/d of aggregate production behind pipe, and its future wells. Over the past several months, multiple short and long-term take-away solutions have been identified and offered to Blackbird, for both north of the Wapiti River and south of the Wapiti River. Blackbird has identified 88 drilling locations from 12 well pads south of the Wapiti River, covering 23% of Blackbird's lands and representing a fraction of the potential drilling locations of Blackbird's lands as a whole.

The south Wapiti solutions would initially allow for 5 mmcf/d of sour gas to be processed, plus associated liquids, upon commencement of production in the first half of 2016. The solutions will allow Blackbird to commence production and transition to a cash-flowing entity within its current balance sheet, and for significantly less capital expenditure than was originally anticipated. The processing capacity is scalable to allow for incremental production growth as Blackbird moves to a full development scenario. Blackbird looks to enter into and announce a definitive processing agreement in the fall of 2015.

Mr. Braun added: "With line-of-sight to infrastructure tie-in that can handle our sour gas in the first half of 2016 and on the strength of our \$23 million in working capital, we see the Company moving to a sustainable cash flow growth model without the need for a dilutive equity financing".

[Blackbird Energy Inc.](#) is an emerging oil and gas exploration company focused on the liquids-rich Montney fairway at Elmworth, near Grande Prairie, Alberta.

For more information please view our Corporate Presentation at www.blackbirdenergyinc.com.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements or information (collectively referred to herein as "forward-looking statements"). 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. Such statements include, but are not limited to, the anticipated timing for spudding of the well, management's expectations with respect to the nature of the drill location from surface location 10-8-70-7W6 to location 2-20-70-7W6 and the expected "de-risking" benefits of the location and vertical pilot, the anticipated timing for production testing and tie-in, management's expectation regarding the establishment of commerciality and further delineation of Blackbird's land position and the availability and potential benefits of take-away solutions including the Company's transition to a producing and cash-flowing entity. 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, and (8) 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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