CALGARY, ALBERTA--(Marketwired - Nov 1, 2016) - Blackbird Energy Inc. (TSX VENTURE:BBI) ("Blackbird" or the "Company") is pleased to announce that it has closed the previously announced non-brokered private placement of 10,865,000 flow-through common shares (the "Shares") pursuant to the Income Tax Act (Canada) ("ITA") in respect of Canadian Development Expenses ("CDE") at a price of $0.47 per Share for proceeds of $5,106,550 (the "CDE Private Placement").

Due to strong demand, the CDE Private Placement was upsized from 10,650,000 to 10,865,000 Shares, increasing proceeds from $5,005,500 to $5,106,550.

The proceeds from the CDE Private Placement will be used by the Company to incur eligible CDE with respect to its previously announced strategic accelerated business plan. The Shares are subject to a hold period ending March 2, 2017.

About Blackbird

Blackbird Energy Inc. is a highly innovative oil and gas exploration and development company focused on the condensate and liquids-rich Montney fairway at Elmworth, near Grande Prairie, Alberta.

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

Advisories and Forward Looking Information

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 forward looking statements include but are not limited to the Company incurring eligible CDE with respect to its previously announced strategic accelerated business plan and the hold period ending on March 2, 2017.

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 and completion 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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