

CALGARY, Feb. 3, 2017 /CNW/ - [Northern Blizzard Resources Inc.](#) ("Northern Blizzard" or the "Company") (TSX:NBZ) announces that it has taken up and paid for 22.5 million common shares ("Shares") at a price of \$4.00 per Share under the Company's \$90.0 million issuer bid (the "Offer"). The Shares purchased represent 18.2% of the Shares outstanding immediately prior to the purchase. After giving effect to the purchase, Northern Blizzard has 101,005,757 Shares issued and outstanding.

Shareholders had the opportunity under the Offer to tender Shares until 5:00 p.m. (Toronto time) on February 3, 2017. Approximately 96.1 million Shares were tendered to the Offer.

Payment for the purchased Shares will be completed by Computershare Investor Services Inc. (the "Depositary") in accordance with the Offer. Any Shares tendered and not purchased will be returned to shareholders promptly by the Depositary.

Northern Blizzard

Northern Blizzard is a Canadian crude oil production and development company focused on maximizing oil recovery from its large-scale low viscosity heavy oil resource base. The Company's operations, infrastructure and concentrated land position are focused in southwest Saskatchewan. Northern Blizzard's Shares trade on the Toronto Stock Exchange under the symbol NBZ.

SOURCE [Northern Blizzard Resources Inc.](#)

Contact

about Northern Blizzard Resources Inc., please visit our website at www.northernblizzard.com or contact: [Northern Blizzard Resources Inc.](#), Telephone: 403-930-3000, John Rooney, Chairman & Chief Executive Officer; Michael Makinson, Vice President, Finance & Chief Financial Officer