

Blackheath Resources and Wolverine Energy and Infrastructure Announce Proposed Board of Directors and Management Team of Green Impact Partners Inc.

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EDMONTON, Feb. 24, 2021 - [Blackheath Resources Inc.](#) (TSXV: BHR) ("Blackheath") and Wolverine Energy and Infrastructure Inc. ("Wolverine") (TSXV: WEI) are pleased to announce the anticipated Board of Directors and management team of Green Impact Partners Inc. ("GIP"), the resulting issuer from the previously announced proposed Reverse Take Over transaction involving Wolverine and Blackheath (the "Transaction")

About Green Impact Partners

As noted in the joint February 16, 2021 press release of Wolverine and Blackheath (the "Prior Release"), GIP will be the resulting issuer from the Transaction and will operate as a ESG and renewables company incorporated under the laws of British Columbia, the shares of which will be listed on the TSX Venture Exchange. Following completion of the Transaction, GIP will operate with a focus on renewable energy through by-products, waste water and carbon reduction.

Reference is made to the Prior Release for details regarding GIP and the Transaction. Assuming the Transaction is completed, and subject to receipt of all required TSX Venture Exchange approvals, each of the below individuals are expected to serve as directors, management, principals or insiders, as indicated, of GIP.

Proposed Directors

Geeta Sankappanavar, Proposed Chair of the Board of Directors

Geeta Sankappanavar is proposed as the Chair of the Board of Directors for GIP. Geeta is the founder and CEO of Akira Impact, an essential assets investment firm that invests to support UN Sustainable Development Goals. Prior to Akira, Geeta was co-founder and President of Grafton Asset Management, a ~\$1B energy investment firm based in Calgary Alberta.

Prior to co-founding Grafton Asset Management, Geeta was involved with New Vernon Capital, a \$3B blue-chip asset management firm focused on India and the Emerging Markets. Geeta's previous positions include Vice President, Head of Strategic Global Outsourcing for Cambridge Solutions, a leading cross-border financial services outsourcing firm in the US-Asia corridor, and founding partner at Marincorp Solutions and IRI. Geeta began her career as a consultant with McKinsey and Company out of the New York Office and is a graduate of the Massachusetts Institute of Technology.

Geeta is recognized as an international thought leader, an advocate for women's equality and a committed philanthropist. She has been honoured as one of Canada's Top 100 Most Powerful Women (2014, 2015, 2016, 2017, Hall of Fame), Alberta's 50 Most Influential People and Calgary's Top 40 Under 40. Geeta serves as the Chair of the Board of Governors for the University of Calgary, as a board member of UNICEF Canada, to help the world's most vulnerable, the Palix Foundation supporting the Alberta Family Wellness initiative in the areas of early childhood development, addiction and mental health and also serves as a member of the Calgary Foundation Investment Committee.

Geeta has also served as a board member for OCIF - the City of Calgary's \$100 MM investment fund, attracting and supporting transformative investments as catalysts for economic growth and diversification. In addition to her non-profit boards, Geeta serves as Chair of the Board of Directors for Daytona Power Co., as well as serves on the Board of Directors of [Pipestone Energy Corp.](#)

Alicia Dubois, Proposed Board Member

Alicia Dubois is a proposed Director of GIP. Alicia is a proud Indigenous professional who earned a B.Sc.,

with Distinction from the University of Lethbridge and a Juris Doctor from the University of Toronto. Alicia serves as Chief Executive Officer of the Alberta Indigenous Opportunities Corporation ("AIOC"). Prior to joining AIOC, Alicia was a member of CIBC's executive team where she developed and implemented CIBC's Indigenous markets strategy and framework. In this role, Alicia established and led an expert national Indigenous markets team. At AIOC, Alicia continues her dedication to Indigenous economic prosperity and wellness by bolstering Indigenous access to capital and the economy and supporting meaningful Indigenous ownership in mid to large scale resource and related infrastructure projects.

Alicia is the Co-Chair of the Board of Directors of the Canadian Council for Aboriginal Business and served as a member of the Board of Trustees of the Royal Ontario Museum. Alicia additionally contributes to awareness building and enhancing the positive national narrative around Indigenous finance and prosperity via speaking engagements with industry, governments, and diverse audiences across the country.

In 2019, Alicia was honoured with the National Aboriginal Trust Officers Association's inaugural Award of Distinction for her commitment to Indigenous prosperity and self-determination. Prior to her career in Indigenous financial services, Alicia practiced law at Alberta Justice, ENMAX Corporation and Native Child and Family Services of Toronto.

Bruce A. Chan, Proposed Board Member

Bruce Chan is a proposed Director of GIP. Mr. Chan has spent nearly 20 years in a variety of senior positions with Teekay Corporation a publicly traded corporation on the NYSE, and one of the world's largest marine energy transportation, storage, and production companies, with offices in 15 countries and approximately 6,700 seagoing and shore-based employees. Prior to that, Bruce was an accountant with Ernst & Young, LLC in Vancouver.

Bruce holds a Masters in Business Administration and is a Chartered Professional Accountant and Chartered Financial Analyst. He currently serves on several boards including BC Ferries and the Vancouver Fraser Port Authority.

Jeff D. Hunter, Proposed Board Member

Jeff Hunter is a proposed Director of GIP. Jeff is a seasoned energy executive with twenty-five years of experience in the global energy sector across a spectrum of roles including finance, acquisitions, investments, operations, advisory services, energy trading and corporate development with a primary emphasis on the US electricity and natural gas markets. The vast majority of Jeff's experience has been focused on asset intensive investment platforms and operating companies including power generating plants, electricity transmission lines and other critical energy infrastructure. Jeff holds a Bachelor of Arts in Economics from the University of Texas.

In addition to the above, and as set out below, it is expected that Jesse Douglas will additionally serve as a Director of GIP.

Proposed Executive Management

Jesse Douglas, President, Chief Executive Officer & Proposed Director

Jesse Douglas is the Founder and the proposed President and Chief Executive Officer of GIP, as well as a proposed Director of GIP. Jesse currently serves as Founder, President and Chief Executive Officer of Wolverine Energy and Infrastructure Inc. Jesse led the growth of Wolverine's business, successfully executing numerous acquisitions and divestitures to achieving significant consolidation in the Alberta energy industry through a downturn. Jesse has various prior experiences as an executive, senior manager and owner in multiple construction businesses. Following completion of the proposed Transaction it is expected that Jesse will be a control person of GIP.

Kathy Bolton, Chief Financial Officer

Kathy Bolton, is the proposed Chief Financial Officer of GIP. Kathy is the co-founder and former Chief Financial Officer of BluEarth Renewables Inc. ("BluEarth"), a private renewable energy company with a significant operating and development presence across North America that grew under her leadership. Kathy was instrumental in providing high quality financial leadership and guiding the overall financial activities of BluEarth, including the finance, accounting, tax, compliance, reporting, budget, risk management, credit, and treasury functions.

Prior to her role at BluEarth, Kathy held various roles, including Chief Financial Officer, at Canadian Hydro Developers Inc. ("Canadian Hydro"), playing a key role in all matters relating to the C\$1.6 billion acquisition

of Canadian Hydro by TransAlta Corporation in 2009, as well as public accounting roles at Deloitte. Kathy graduated with a Bachelor of Commerce from the University of Saskatchewan and is a Member of the Institute of Chartered Professional Accountants of Alberta, originally earning her Chartered Accountant designation in 2005.

About Wolverine

Wolverine is an industry-leading, diversified energy and infrastructure service provider in western Canada and the United States, providing a wide range of services including: water management, production testing, oilfield/energy rentals, and environmental services. Wolverine's original business roots and operations began in 1952. Over the course of its history, Wolverine has a strategy combining organic growth and strategic acquisitions. Today, Wolverine is strongly positioned to consolidate a highly-fragmented energy services and midstream market in western Canada, and is diligently focused on return on capital deployed, market diversification, and maintaining best-in-class services throughout the full life cycle of its diverse clients' projects.

About Blackheath

Blackheath currently has no ongoing operations and previously operated as a junior mineral exploration company. Blackheath is listed under the trading symbol "BHR" on the TSX Venture Exchange. Blackheath was incorporated under the laws of British Columbia in May 2011 and was engaged in the exploration and development of mineral properties in northern Portugal, primarily for tungsten and tin. Blackheath currently has a royalty interest in the Borralha tungsten project, which is subject to an option agreement with another company.

Cautionary Statements

This news release contains forward-looking statements and/or forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. When used in this release, such words as "would", "will", "anticipates", "believes", "explores" and similar expressions, as they relate to Blackheath, Wolverine, GIP or their management, are intended to identify such forward-looking statements. Such forward-looking statements reflect the current views of Wolverine and Blackheath with respect to future events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause Wolverine's or GIP's actual results, performance or achievements to be materially different from any expected future results, performance or achievement that may be expressed or implied by such forward-looking statements. In particular, this news release contains or implies forward-looking statements pertaining to: the completion of the Transaction; the future business and prospects of GIP and Wolverine; and the expected board and management of GIP. These forward-looking statements are subject to numerous risks and uncertainties, including but not limited to: the impact of general economic conditions in Canada and the United States, including the ongoing COVID-19 pandemic; industry conditions including changes in laws and regulations including adoption of new environmental laws and regulations, and changes in how they are interpreted and enforced, in Canada and the United States; competition; lack of availability of qualified personnel; obtaining required approvals of regulatory authorities, in Canada and the United States; ability to complete the concurrent financing described in the Prior Release and access sufficient capital from internal and external sources; satisfaction of the conditions to the Transaction; the willingness of the identified individuals to serve in the role indicated; and other factors, many of which are beyond the control of Blackheath, Wolverine and GIP. These forward-looking statements reflect material factors, expectations and assumptions. Forward-looking statements included in this news release should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such forward-looking statements. Although the forward-looking statements contained in this document are based upon assumptions which management of Blackheath and Wolverine believes to be reasonable, Blackheath and Wolverine cannot assure investors that actual results will be consistent with these forward-looking statements.

Readers are encouraged to review and carefully consider the risk factors pertaining to Wolverine's business described in Wolverine's latest annual Management's Discussion and Analysis, which is accessible on Wolverine's SEDAR issuer profile at www.sedar.com. The forward-looking statements contained in this release are made as of the date of this release, and except as may be expressly be required by law, Wolverine and Blackheath disclaim any intent, obligation or undertaking to publicly release any updates or revisions to any forward-looking statements contained herein whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Management of Blackheath and Wolverine has included the above summary of assumptions and risks

related to forward-looking statements provided in this release in order to provide shareholders with a more complete perspective on Wolverine's and GIP's current and future operations and such information may not be appropriate for other purposes. Wolverine and GIP's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits Wolverine and GIP will derive therefrom.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance, Wolverine shareholder approval and written approval of the holders of a majority of Blackheath's shares. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Blackheath and Wolverine should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

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SOURCE Wolverine Energy and Infrastructure Inc.

Contact

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For further information in respect of Blackheath, please contact Alex Langer, President and Chief Executive Officer at alanger@blackheathresources.com or Investor Relations at (604) 684-3800 or info@blackheathresources.com.

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