

## **BLACKPEARL RESOURCES INC.**

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**NEWS RELEASE**

**January 31, 2017**

### **UPDATED SHARE CAPITAL AND VOTING RIGHTS FOR BLACKPEARL**

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**CALGARY, ALBERTA - BlackPearl Resources Inc.** ("BlackPearl" or the "Company") (TSX: PXX) (NASDAQ Stockholm: PXXS) reports the following, in accordance with the Swedish Financial Instruments Trading Act:

As a result of the exercise of employee stock options, as at January 31, 2017, the number of issued and outstanding shares of the Company is 336,157,232 common shares with voting rights.

For further information, please contact:

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The information in this release is subject to the disclosure requirements of BlackPearl Resources Inc. under the Swedish Financial Instruments Trading Act. This information was publicly communicated on January 31, 2017 at 3:30 p.m. Mountain Time.