BLACKPEARL RESOURCES INC.

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NEWS RELEASE

April 28, 2017

UPDATED SHARE CAPITAL AND VOTING RIGHTS FOR BLACKPEARL

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 stock options, as at April 28, 2017, the number of issued and outstanding shares of the Company is 336,208,902 common shares with voting rights.

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The information in this release is subject to the disclosure requirements of the Company under the Swedish Financial Instruments Trading Act. The information was submitted for publication at 3:00 p.m. Mountain Time on April 28, 2017.