

## BLACKPEARL RESOURCES INC.

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NEWS RELEASE

MAY 4, 2017

### VOTING RESULTS OF BLACKPEARL ANNUAL AND SPECIAL MEETING

**CALGARY, ALBERTA - BlackPearl Resources Inc.** ("BlackPearl" or the "Company") (TSX:PXX) (NASDAQ OMX Stockholm:PXXS) announces that at its Annual and Special Meeting of shareholders held in Calgary, Alberta on May 4, 2017, all of the nominees proposed as directors and listed in its notice of meeting and information circular dated March 20, 2017, were elected as directors of BlackPearl, the results being as follows:

<u>Name of Nominee</u>	<u>Votes For</u>	<u>Percent</u>	<u>Votes Withheld</u>	<u>Percent</u>
John H. Craig	204,796,854	99.9	146,691	0.1
Brian D. Edgar	204,614,013	99.8	329,532	0.2
John L. Festival	204,797,677	99.9	145,868	0.1
Keith C. Hill	204,576,105	99.8	367,440	0.2
Victor M. Luhowy	204,790,713	99.9	152,832	0.1

Following are the results of the other items of business voted on at the Annual and Special Meeting of the shareholders of the Company:

#### **Appointment of Auditors**

PricewaterhouseCoopers LLP, Chartered Professional Accountants, was appointed as auditor of the Corporation for the ensuing year at a remuneration to be determined by the board of directors of the Corporation. Results of the vote were as follows:

<u>Votes For</u>	<u>Percent</u>	<u>Votes Withheld</u>	<u>Percent</u>
204,853,560	100	89,985	0.0

#### **Restricted Share Unit Plan and Previous Grant of Restricted Share Units**

The shareholders passed an ordinary resolution to ratify, confirm and approve a restricted share unit plan and the previous grant of an aggregate of 1,760,000 restricted share units thereunder to non-employee directors, officers and certain employees. Results of the vote were as follows:

<u>Votes For</u>	<u>Percent</u>	<u>Votes Against</u>	<u>Percent</u>
204,218,440	99.6	725,105	0.4

**Amended and Restated Bylaw No.1**

The shareholders passed an ordinary resolution to confirm and approve amended and restated By-law No. 1. Results of the vote were as follows:

<u>Votes For</u>	<u>Percent</u>	<u>Votes Against</u>	<u>Percent</u>
204,690,727	99.9	252,818	0.1

For further information, please contact:

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This is information that BlackPearl Resources Inc. is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above at 5:00 p.m. Mountain Time on May 4, 2017.