

BLACKPEARL RESOURCES INC.

900, 215 – 9th Avenue SW, Calgary, AB T2P 1K3

Ph. (403) 215-8313 Fax (403) 265-5359

www.blackpearlresources.ca

NEWS RELEASE

June 29, 2018

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 June 29, 2018, the number of issued and outstanding shares of the Company is 336,844,240 common shares with voting rights.

For further information, please contact:

John Festival - President and Chief Executive Officer
Tel.: (403) 215-8313

Don Cook – Chief Financial Officer
Tel: (403) 215-8313

Robert Eriksson – Investor Relations Sweden
Tel.: +46 701-112615

The information in this release is subject to the disclosure requirements of BlackPearl Resources Inc. under the Swedish Financial Instruments Trading Act. The information was submitted for publication at 3:00 p.m. Mountain Time on June 29, 2018.