



BLACK WIDOW RESOURCES INC. COMPLETES SECOND CLOSING UNDER INITIAL PUBLIC OFFERING (“IPO”), ANNOUNCES ITS FINANCIAL RESULTS FOR ITS YEAR ENDED NOVEMBER 30, 2012 AND WILL COMMENCE TRADING ON TSX.V

APRIL 2, 2013 - Black Widow Resources Inc. (“Black Widow”) is pleased to announce that it has completed a second tranche of financing under its initial public offering on March 28, 2013. The second tranche, which was led by Jennings Capital Inc. raised gross proceeds of \$95,745.00, by the issuance of 638,300 units. Each unit consisted of one common share and one warrant (a “Warrant”) to purchase a common share at a price of \$0.20, subject to adjustment or acceleration in certain events, at any time on or before two years from the closing date of March 8, 2013. The common shares of Black Widow have been conditionally accepted for listing on the TSX Venture Exchange, subject to the fulfillment of all conditions and requirements of the TSX Venture Exchange. It is anticipated that the common shares of Black Widow will commence trading on April 4, 2013.

Black Widow announces its operating and financial results for its fiscal year ending November 30, 2013. The financial statements and MD&A are available for review at www.sedar.com in their entirety.

	Year ended November 30, 2012 \$	From inception (January 20, 2011) to November 30, 2011 \$
Net (loss)	(908,289)	(313,028)
Net (loss) per share (basic and diluted)	(0.07)	(0.06)
	As at November 30, 2012 \$	As at November 30, 2011 \$
Total assets	226,274	677,768
Current liabilities	282,340	160,145

Black Widow’s net loss totalled \$313,028 for the period January 20, 2011 to November 30, 2011 compared to \$908,289 for the year ended November 30, 2012, with basic and diluted loss per share of \$0.06 and \$0.07, respectively.

For more information please visit Black Widow’s website www.blackwidowresources.com

Black Widow has 21,177,923 common shares issued and outstanding.

For further information contact:

Neil Novak, President and CEO
Black Widow Resources, Inc.
Suite 304 - 65 Front St. E.,
Toronto, ON M5E 1B5
info@blackwidowresources.com
Phone: 416.203.8636
Fax: 416.815.1355

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or Black Widow's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date specified in such statement.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond Black Widow's ability to predict or control. These risks, uncertainties and other factors include, but are not limited to, precious and base metal occurrences, price volatility, changes in debt and equity markets, timing and availability of external financing on acceptable terms, the uncertainties involved in interpreting geological data and confirming title to Black Widow's properties, the possibility that future exploration results will not be consistent with Black Widow's expectations, increases in costs, environmental compliance and changes in environmental and other local legislation and regulation, interest rate and exchange rate fluctuations, changes in economic and political conditions and other risks involved in the precious and base metal and development industry. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect the forward-looking statements. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Such statements are based on a number of assumptions that may prove to be incorrect, including, but not limited to, assumptions about the following: the availability of financing for Black Widow's exploration and development activities; operating and exploration costs; the Company's ability to retain and attract skilled staff; timing of the receipt of regulatory and governmental approvals for exploration projects and other operations; market competition; and general business and economic conditions.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Black Widow's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. Black Widow undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If Black Widow does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.