



Black Widow Resources Inc. closes on first tranche of \$1,460,000 Private Placement Financing

January 2, 2014 Toronto, Ontario – Black Widow Resources Inc. (TSXV:BWR) (“Black Widow” or the “Company”) announces the completion of the first tranche of a previously announced (December 12, 2013) private placement where the Company’ ambition was to complete a non-brokered private placement offering of Units (“Units”) at Cdn\$0.10 per Unit and flow-through units (“FT Units”) at Cdn\$0.12 per FT Unit for aggregate gross proceeds of up to Cdn\$1,460,000 (the “Offering”). The first tranche totaling \$110,000 closed on December 24, 2013, the offering remains open into 2014 at the election of the Company.

A total of 100,000 Units were purchased consisting of one common share and one common share purchase warrant (a “Warrant”). A total of 1,000,000 FT Units were purchased consisting of one common share issued on a “flow-through” basis and one-half of one Warrant. Each whole Warrant entitles the holder to acquire a further common share of the Company at a price of \$0.15 per share for the first year from the closing of the Unit Offering, \$0.20 per share for the second year from the closing of the Unit Offering, and \$0.25 per share for the third year from the closing of the Unit Offering.

In connection with the Offering, the Company paid a finder’s fees consisting of: (i) \$9,036.38 cash commission representing 8% of the gross proceeds of the Offering (+HST); and (ii) 66,640 broker warrants (“Broker Warrants”) representing 8% of the total number of FT Units issued under the Offering. Each Broker Warrant will expire 24 months from the date of issue (the “Broker Warrant Expiry Date”) and will entitle the holder thereof to purchase one Unit of the Company at a price of \$0.10 per Unit at any time up until the Broker Warrant Expiry Date.

The proceeds from the FT Unit offering will be used to advance and execute a drilling program on the Company’s Shunsby Zinc property, preparing it for diamond drilling and to advance exploration on the Company’s other properties. The net proceeds from the Unit offering will be used for general corporate purposes.

All securities issued under the Offering are subject to a four-month statutory hold period in Canada. For more information on the Company and to see a copy of the term sheet and the investors presentation in connection with this Offering please go to the Company’s web page at www.blackwidowresources.com

About Black Widow Resources

Black Widow is a newly listed public company (TSX Venture: BWR) focused on exploring for base and precious metals, with exploration projects in Northern Ontario, Canada. Management of Black Widow includes an accomplished group of exploration/mining, administrative and legal specialists with many decades of operational experience in the junior resource sector. Prior to this closing there were 22,581,856 shares issued in Black Widow.

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

For more information about Black Widow please visit our website: www.blackwidowresources.com or call/email:

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