



Black Widow Resources Inc. announces completion of \$60,000 first tranche of non-brokered \$240,000 Private Placement Financing

July 17, 2014

Toronto, Ontario – Black Widow Resources Inc. (TSXV:BWR) (“Black Widow” or the “Company”) previously announced (May 23, 2014) that it intended to complete a non-brokered private placement offering of 100 Units (“Units”) at Cdn\$2,400.00 per Unit for aggregate gross proceeds of up to Cdn\$240,000 (the “Offering”). The first tranche of the private placement has been completed for gross proceeds of \$60,000 (25 units of \$2,400). The Company is extending the offering to the end of July 2014 and may extend longer at the discretion of the Company.

Each Unit consisted of ten thousand (10,000) common shares (a “**Common Share**”) of the Company plus twenty-two thousand five hundred (22,500) Flow Through Common Shares, plus one purchase warrant (a “**Warrant**”) of the Company for each share purchased, or thirty-two thousand five hundred (32,500) warrants. Each Warrant issued will expire **twenty four (24)** months from the date of issue (the “**Warrant Expiry Date**”) and will entitle the holder thereof to purchase one Common Share (a “**Warrant Share**”) at a price of **\$0.10** per Warrant Share.

While the Offering is being effected by the Company on a non-brokered basis, the Company may pay finder’s fees to arm’s-length third parties consisting of: (i) cash commission of up to **8%** of the gross proceeds of the Offering; and (ii) broker warrants (“**Broker Warrants**”) in an amount up to **8%** of the total number of 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 common share of the Company at a price of **\$0.10** per common share at any time up until the Broker Warrant Expiry Date. Brokers or agents that facilitate the purchase of more than 20 units, are entitled to a \$0.075 strike price for their warrants, for orders less than 20 units the warrant strike price remains at \$0.10.

The \$60,000 raised to date involved six subscribers and did not involve a broker or agent. Of the six subscribers, two insiders; Neil Novak and Earl Coleman, participated in this offering subscribing to 9 of the 25 units purchased.

The flow through proceeds from the Offering will be used to continue exploring the Company’s Shunsby property and to advance exploration on the Company’s other properties. The non-flow through proceeds from the Offering will be used for general corporate purposes. All securities to be issued under this Offering will be subject to a four-month statutory hold period in Canada.

Black Widow is a 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 specialists with many decades of operational experience in the junior resource sector. There are currently 24,272,769 shares issued in Black Widow. As a result of this private placement, there will be an additional 812,500 shares issued, along with 812,500 warrants.

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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