



Black Widow Resources Inc. announces First Tranche Private Placement Closing

June 29, 2016

Toronto, Ontario – Black Widow Resources Inc. (TSXV:BWR) (“Black Widow” or the “Company”) announces that it has closed on an initial tranche of a non-brokered private placement. This first closing, raised gross proceeds of \$100,000 in which 2 million units were subscribed for. The shares issued in this tranche have a hold period of 4 months plus one day, making them available for trading on October 29, 2016.

The offering is for the issuance of up to 5 million (“Units”) at a price of Cdn \$0.05 per Unit for aggregate gross proceeds of up to Cdn\$250,000 (the “Offering”). Each Unit consists of 1 common share (a “Common Share”) of the Company plus one purchase warrant (a “Warrant”) of the Company for each share purchased. Each Warrant 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 \$0.075 per Warrant Share during the first twelve (12) months then at \$0.10 per Warrant Share for the remaining twelve (12) months. The Company anticipates closing on additional tranches over the next few weeks up to the maximum amount of the Offering.

The proceeds from the Offering will be used for general corporate purposes, a portion of which may be used for a property acquisition that is currently being considered by management, subject to due diligence.

Black Widow is a public company (TSX Venture: BWR) focused on exploring early stage projects for base and precious metals, with three exploration projects in Northern Ontario, and more recently one in Northern Quebec, 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 were 32,409,961 shares issued in Black Widow prior to this closing after which there will be 34,409,961 shares issued.

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:

Neil Novak, P.Geo., President, CEO & Director,
Black Widow Resources Inc.
Suite 1000 – 36 Toronto St., Toronto, ON M5E 2C5

Telephone: 416-203-8636
nnovak@blackwidowresources.com