



## **Black Widow Resources Inc. announces Cdn\$240,000 Private Placement Financing**

May 23, 2014

Toronto, Ontario – Black Widow Resources Inc. (TSXV:BWR) (“Black Widow” or the “Company”) announces that it intends 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”).

Each Unit consists 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 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.

The flow through proceeds from the Offering will be used to continue exploring the Company’s Shunsby property (follow-up on recent diamond drilling) 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 the 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.

**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](http://www.blackwidowresources.com) or call/email:

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