



**Black Widow Resources Inc. enters into Option earn-in agreement to acquire 100% interest in Sakoose Mine Prospect, near Dryden ON from Rubicon Minerals Corporation**

November 14, 2013

Toronto, Ontario – Black Widow Resources Inc. (“Black Widow” or the “Company”) today announces that it has entered into a four year option earn-in agreement (the “Agreement”) whereby Black Widow can acquire 100% interest in the former gold producer referred to as the Sakoose Mine (also known as the Golden Whale), located approximately 46 kilometres southeast of Dryden Ontario in the Tabor Lake area of Kenora Mining Division of the Province of Ontario, and immediately east of and contiguous to Black Widow’s Santa Maria gold project.

The Sakoose Mine was in production near the turn of last century (1897 to 1902) where it is reported that 3,413 ounces of gold were recovered by processing 8,028 tons of vein rock for an average recovered grade of 0.476 ounces per ton (16.3 g/t Au). In 1944 to 1947 an additional 800 tons were mined and treated, yielding 256 ounces of gold as well as 145 ounces of silver, suggesting an average recovered grade during this three year period of 0.32 ounces gold per ton (10.97 g/t Au) and 0.18 ounces of silver per ton (6.17 g/t Ag). Historical production data has not been independently verified, however the production information is available in reports on file with the Ontario Ministry of Northern Development and Mines (“OMNDM”) (reference: MDI File MDI52F09SW00003). An exploration program to ascertain the economic potential of this new acquisition is currently being planned, to be coordinated with exploration on Black Widow’s neighboring Santa Maria gold project.

The Sakoose Mine property that is subject of this Agreement, consists of 23 unpatented mining claims comprising 85 units totaling 1,360 hectares, acquired from Rubicon Minerals Corporation (“Rubicon”) whereby Black Widow has agreed to make an initial non refundable payment of \$25,000 consisting of \$5,000 cash plus \$20,000 payable in shares within 10 days of receiving regulatory approval. Four other payments totaling \$550,000 are due on or before the annual anniversary dates of signing the earn-in agreement consisting of an additional \$10,000 in cash plus \$40,000 in shares on first anniversary date, followed by a further payment of \$50,000 in cash plus \$50,000 in shares on the second anniversary, followed by a further payment of \$150,000 in cash or shares or combination of both at the election of Black Widow on the third anniversary, followed by a fourth and final payment of \$250,000 to be paid in cash or shares or combination of both at the election of Black Widow. After all payments have been paid and other conditions of the option have been met, Rubicon retains a 2% net smelter return production royalty of which 50% can be purchased by Black Widow for the payment of \$1 million. In the event Black Widow elects not to continue with the option after the initial payment has been made and all conditions to the point of the decision not to proceed have been met, Black Widow’s interest is converted to a 0.25% net smelter return production royalty.

*Mr. Neil Novak, President and CEO of Black Widow Resources, Inc. stated: “ Black Widow is intrigued about the arrangement with Rubicon and excited about the exploration potential of the Sakoose Mine property, the project is in the proximity of several advanced gold projects in the greater Dryden area. The property has year round access, has documented historical production totaling in excess of 3,600 ounces of gold recovered from 8,828 tons of vein material, the host rock for the mined vein material appears to be fertile with gold as well.”*

Prior to entering into this Agreement the Sakoose Mine property was visited by management of Black Widow as part of an initial due diligence, conducted in August 2013. Neil Novak, P.Geo. and President

of Black Widow collected representative samples of various rock types found on the property, in an attempt to confirm the presence of gold on the property and to confirm the nature of mineralization based upon the aforementioned OMNDM file. Selected grab samples by Mr. Novak were encouraging and more or less duplicated the results of previous samplers. Highlights of this site visit included a sample of vein material selected from a pile of mine spoils near an open cut on the main vein system. The sample assayed 126 grams per tonne gold. Additional samples of vein material selected along the length of the open cut (mine spoils) assayed 11.1 grams per tonne and 1.9 grams per tonne. A grab sample of wall rock assayed 0.641 grams per tonne. The open cut extends for approximately 300 metres in an east west azimuth, at the easternmost end of the open cut, a blast area exists where representative samples of heavily oxidized blast rock assayed 1.3 and 1.47 grams per tonne respectively. At the eastern extremity of the open cut the host rock is mildly oxidized biotite chlorite schist assaying 0.708 grams per tonne.

These initial due diligence results were encouraging enough for a second site visit by an Independent Qualified Person, one that was familiar with the geology of the area, and had recently co-authored a NI 43-101 report on the neighboring (to the west) Santa Maria property that is 70% owned by Black Widow. Mr. Brian Newton (P.Geo.) completed a two day visit to the Sakoose Mine property in late September, channel chip sampling exposed in situ vein material and host rock at several locations. Assay results also confirmed significant gold values from this property. Mr. Newton's sampling was highlighted by a sample from the exposed in situ quartz vein at the easternmost end of the stope near the blast pile that assayed 10.8 grams per tonne gold, and a sample from adjacent silicified wallrock containing abundant fine pyrite at the same location that returned 5.5 grams per tonne gold and a sample from the exposed quartz vein within the stope approximately in the center of the length of the open stope that returned an assay of 15.2 grams per tonne gold.

The samples selected were obtained at exposed portions of the quartz vein and adjacent wall rock at accessible points within and along strike of the open stope. Each sample rock was chipped in situ, with the chips caught in a sample bag. The samples were bagged, tagged and sealed at the site by Mr. Brian H. Newton P.Geo. The sealed samples were personally transported to Activation Laboratories in Thunder Bay, where the samples were tested with Fire Assay AA and Total Digestion ICP(TOTAL).

Black Widow's land position in the Dryden project area is now quite significant; includes a 70% Joint Venture interest (with New Klondike Exploration Ltd.) on the 25 claim (160 unit) 2,560 hectare Santa Maria Property, as well as the recently optioned 23 claim (85 unit) 1,360 hectare Sakoose Mine property, where Black Widow can earn a 100% interest. The Dryden project area covers 3,920 hectares or 39.2 square kilometres of very favorable gold exploration terrain.

### **Independent Qualified Person**

Mr. Brian Newton, P.Geo., Chief Operating Officer of Billiken Management Services Inc., being an Independent Qualified Person ("IQP") as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and Form 43-101F1 Technical Report and Related Consequential Amendments, has reviewed and approved the technical content of this press release and was responsible for the collection of the follow-up samples referred to in this press release.

### **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. There are 22,428,000 shares issued in Black Widow prior to the issuance called for as related to the Agreement referred to herein.

**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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