

PUBLIC NOTICE

FINAL TERMS OF REFERENCE FOR BLACKPEARL RESOURCES INC.'S PROPOSED BLACKROD COMMERCIAL SAGD PROJECT ENVIRONMENTAL IMPACT ASSESSMENT

ALBERTA ENVIRONMENT AND WATER

On February 2, 2012, Alberta Environment and Water issued the final Terms of Reference for the Environmental Impact Assessment report for the Blackrod Commercial SAGD Project proposed by BlackPearl Resources Inc. (BlackPearl).

BlackPearl is proposing an in situ steam assisted gravity drainage (SAGD) bitumen recovery Project and is seeking approval to produce at a production capacity of 80,000 barrels per day (bbls/d) of crude bitumen, targeting the Lower Grand Rapids formation. The Project is expected to be constructed in three phases over the estimated 25 to 30 year life of the project, with the initial phase being 20,000 bbls/d. The proposed project would be located within Lac La Biche County, approximately 50 kilometers northwest of the Hamlet of Wandering River, in Townships 76 and 77, Ranges 17 and 18, W4M.

Copies of the Terms of Reference are available from:

BlackPearl Resources Inc.
700 – 444 7th Avenue S.W.
Calgary, Alberta T2P 0X8
Phone: 403-215-8313
Email: info@blackpearlresources.ca Subject: Blackrod Commercial SAGD Project

Melanie Daneluk
Registrar of Environmental Assessment Information
Alberta Environment and Water
111, 4999 – 98th Avenue
Edmonton, Alberta T6B 2X3
Phone: 780-427-5828, Toll Free: 310-0000
Email: environmental.assessment@gov.ab.ca

Terms of Reference are also accessible on the following websites:
BlackPearl Resources Inc.: www.blackpearlresources.ca

Alberta Environment and Water:
<http://www.environment.alberta.ca/02313.html>

Government of Alberta ■