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March 7, 2012

Blackhawk Announces Closing of Private Placement

CALGARY, ALBERTA, March 7, 2012 Blackhawk Resource Corp. (“Blackhawk” or the “Corporation”) (BLR: TSX-V) today announced that it has closed the previously announced private placement with the Bryson 2011 Family Trust, of which, Mr. David A. Bryson the recently appointed President and a Director of the Corporation is the trustee (the “Bryson Trust”). The Bryson Trust purchased 6,500,000 common shares of the Corporation at a price of \$0.055 per common share for gross proceeds of \$357,500. The common shares are subject to a statutory hold period of four months plus one day from the date of issuance.

Proceeds of the private placement will be used to for general working capital, reduction of debt and exploration and acquisition of hydrocarbon assets. The completion of the private placement is subject to final TSX Venture Exchange approval. Blackhawk has determined that there are exemptions available from the various requirements of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the common shares to the Bryson Trust, as Mr. Bryson is a director and officer of the Corporation (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than \$2,500,000).

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