



NEWS RELEASE

BLACKICE ENTERPRISE RISK MANAGEMENT INC. ANNOUNCES DELAY IN FILING ANNUAL FINANCIAL STATEMENTS

Vancouver, British Columbia, December 29, 2014 ----- **Blackice Enterprise Risk Management Inc. (CSE: BIS)** ("BIS" or the "Company"), announced today that the filing of its annual financial statements, management's discussion and analysis, and the related officer certifications for the financial year ended August 31, 2014 (collectively, the "Annual Filings") has been delayed beyond the filing deadline of December 29, 2014. The Company's auditors have advised that they will not be able to complete their audit by the filing deadline as the Company and the auditors are working together to resolve outstanding issues, including valuing the Company's assets as of the fiscal year end. The Company intends to co-operate with the auditors to resolve any outstanding issues and hopes to file the Annual Filings as soon as possible.

The Company intends to follow the provisions of the Alternative Information Guidelines as set out in National Policy 12-203—*Cease Trade Orders for Continuous Disclosure Defaults*, for as long as BIS remains in default, including the issuance of further by-weekly default status reports, each of which will be issued in the form of a press release. A general cease trade order may be issued as a result of the Company's default status.

About Blackice Enterprise Risk Management Inc.

Blackice is a global enterprise risk management technology that has developed ERA™ is a practical, open platform that delivers end-to-end data and analytical standards to support a comprehensive ERM (Enterprise Risk Management) environment. ERA™ is a central point for all the relevant enterprise wide risk and finance data elements and calculations required to meet all of the regulatory expectations of **Basel (I, II & III)**, **RDA** requirements, and the FSB program for monitoring concentration risk. The Company's Governance & Compliance Database (**GCD™**) is an application that allows financial institutions to assess, govern and manage adherence and compliance to regulatory guidelines across multiple regulatory requirements including: Basel II/III; Living Wills; Risk Data Aggregation and Financial Stability Oversight.

For further information visit www.blackiceinc.com or contact Mac Kalyan at 604-336-0107.

Forward Looking Statements. This press release contains forward-looking statements based on current expectations. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Risks and uncertainties about Blackice's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada.

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