

Black Tusk Resources Inc. Closes Tranche 1 of Private Placement

May 3, 2019 – Vancouver, British Columbia. **Black Tusk Resources Inc.** (the “Company”) (CSE: TUSK) is pleased to announce that it has closed tranche 1 of its previously announced private placement (see press release dated February 21, 2019) issuing a total of 3,346,999 Units (as defined below) at a price of \$0.15 per Unit for total proceeds of \$502,050. The Company also issued 5,333 brokers warrants in connection with the closing of the tranche.

Each Unit consists of one common share (a “Share”) and one half of one share purchase warrant (each whole warrant a “Warrant”). Each Warrant will entitle the holder to purchase an additional share at a price of \$0.25 per share for a two-year term (the “Warrant Term”). The Company will have the right to accelerate the expiry date of the Warrant Term provided that the Company's closing price on the CSE is at or above \$0.375 for a period of 10 consecutive trading days. In the event of acceleration, the expiry date of the Warrant Term will be accelerated to a date that is 30 days after the Company issues a news release announcing that it has elected to exercise this acceleration right.

On behalf of the Board of Directors

Richard Penn,
CEO