

November 28, 2011

Blackdog Resources Ltd. Closes First Tranche of Non-Brokered Flow-Through Private Placement for Gross Proceeds of \$1,061,711

Blackdog Resources Ltd. ("Blackdog" or "the Company") is pleased to announce that it closed the first tranche of its previously announced non-brokered private placement (the "Private Placement") on Friday, November 25, 2011. The Company issued an aggregate of 2,211,931 Common Shares on a "flow-through" basis under the *Income Tax Act* (Canada) ("Flow-Through Shares") at a price of \$0.48 per share for gross proceeds of \$1,061,711. All Flow-Through Shares issued pursuant to the Private Placement are subject to a four-month hold period from the Closing Date.

In connection with the Private Placement, the Company paid certain eligible investment professionals an aggregate of \$53,200 in finder's fees and issued 110,834 share purchase warrants ("Broker Warrants"), each such Broker Warrant exercisable for one common share of Blackdog at a price of \$0.48 per share, for one year from the closing of the Private Placement. The Company intends to close the final tranche of its Private Placement on or before December 15, 2011.

Proceeds from the Private Placement will be used to incur eligible flow-through expenditures to advance the Company's light oil properties in Alberta including but not limited to its Pembina Horizontal Cardium play, Evi Slave Lake Horizontal play and Leduc Reef D3 play.

The Company also announces that drilling has started on its horizontal cardium well at Buck Lake, Alberta. The Company has a 15% working interest in the well and in the entire $\frac{3}{4}$ section of land the well is situated on, subject to a 12% non-convertible gross overriding royalty. The Company anticipates the time frame to drill and, if warranted, case the well will be approximately 14 days.

Blackdog Resources Ltd is a junior oil and gas company focused on the development of medium and light oil properties in South-east Saskatchewan and Alberta. The Company has 26,786,249 common shares outstanding.

FOR FURTHER INFORMATION PLEASE CONTACT

David A. Corcoran
President
Blackdog Resources Ltd.
(403) 245-1726
davidcor@telus.net

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. More particularly, this press release contains statements concerning the closing of the final tranche of the Private Placement, the use of funds from

the Private Placement and the planned operations of the Company. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Blackdog, including with respect to the use of funds from the Private Placement and the Company's planned operations. Although Blackdog believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Blackdog can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations. The forward-looking statements contained in this document are made as of the date hereof and Blackdog undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

NEITHER THE TSX 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.