

Blackdog announces Whitebear property fourth quarter results

February 22, 2006

Blackdog Resources Ltd. (DOG on TSX-V) is pleased to announce the unaudited operational results from its 100% owned 5 well oil property interests in Whitebear, Saskatchewan. For the three month period ending December 31, 2005 revenue from the property exceeded \$133,000 and operating profit (net of all operating costs and royalties excluding power) was \$68,161. This property during this time period was owned by Lamplighter Energy Ltd. which has since amalgamated into Blackdog Resources Ltd. The completed Reverse Takeover Amalgamation between Lamplighter and Blackdog was previously announced in a press release on January 13, 2006.

Blackdog expects the consolidated numbers of the two entities to post a small loss for the period ending December 31, 2005. This is due to the one time extraordinary costs of about \$150,000 to complete the amalgamation transaction.

In addition, Blackdog has filed an updated fully compliant National Instrument 51-101 report with the TSX Venture Exchange. This independent report was prepared by Chapman Petroleum Engineering Ltd. of Calgary, Alberta as of January 1, 2006. The Whitebear property has been assessed a Net Present Value of \$897K of Proven plus Probable reserves with a 15% discount using Constant prices. It should not be assumed that the present worth of estimated future net revenue represents the fair market value of the reserves.

David A. Corcoran, VP Operations states, "Blackdog has had a very busy and productive first 30 days as a public company. We have now scheduled workovers on two of our Whitebear wells, including one that is currently offline, and expect to have this work completed by the end of February. We expect after the workovers that both our production will increase and that our operating costs as a percentage of our revenue will decrease. To date, Whitebear has provided us with an excellent initial cash flow and we expect these numbers to increase in Q1, 2006. Blackdog exited December 31, 2005 with in excess of \$1.1 million in cash and to date the corporation has raised in excess of \$1.4 million without the use of brokers or agents thus keeping shareholder dilution and costs to a minimum."

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