Blackdog Announces Details of Reserves and Exploration Program

April 21, 2006 Calgary, Alberta

Blackdog Resources Ltd. (DOG on TSX Venture Exchange) ("Blackdog" or the "Corporation") is pleased to announce that is has now met all conditions to meet the minimum listing requirements of the TSX Venture Exchange (the "Exchange") of its reverse take-over involving with Lamplighter Energy Ltd. These conditions included having a combination of reserves and a work program satisfactory to the Exchange. Such conditions have been met with the Corporation's current producing properties and its recently announced participation in an exploratory well. Details are provided below.

The Whitebear, Saskatchewan Property

Blackdog holds a 100% working interest in 200 acres of land in Whitebear, Saskatchewan, and a 20% working interest in oil and gas properties located in Pakowki Lake, Alberta. The Whitebear property is located in the southeast corner of Saskatchewan and has five (5) oil wells which are part of the Whitebear Unit. Within the Whitebear Unit is one (1) central battery connected to 17 wells, including the Corporation's wells.

Blackdog commissioned Chapman Petroleum Engineering Ltd. ("Chapman"), independent professional engineers and geologists, to perform an independent third party evaluation of the Whitebear property in accordance with National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101"). The report provided by Chapman (the "Chapman Whitebear Report") is dated February 7, 2006 and effective as of January 1, 2006 (as of December 31, 2005). Details of the Chapman Whitebear Report and additional information regarding the Corporation's oil and gas properties and activities as at and for the year ended December 31, 2005 may be found in the Corporation's Form 51-101F1 *Statement of Reserves Data and Other Oil and Gas Information* and the related Form 51-101F2 *Report on Reserves Data by Independent Qualified Reserves Evaluator or Auditor* and Form 51-101F3 *Report of Management and Directors on Oil and Gas Disclosure*, which have been filed on the System for Electronic Document Analysis and Retrieval ("SEDAR") at www.sedar.com.

The following is a summary of the oil and natural gas reserves and the value of future net revenue of the Whitebear property as evaluated by Chapman. All evaluations of future revenue are after the deduction of future income tax expenses (unless otherwise noted in the tables), royalties, development costs, production costs and well abandonment costs but before consideration of indirect costs such as administrative, overhead and other miscellaneous expenses. **The estimated future net revenue contained in the following tables do not necessarily represent the fair market value of the Corporation's reserves.** Other assumptions and qualifications relating to costs and other matters are included in the Chapman Whitebear Report. **The recovery and reserves estimates on the Corporation's Whitebear property described herein are estimates only. The actual reserves on the Corporation's Whitebear property may be greater or less than those calculated**.

Summary of Oil and Gas Reserves Based on Constant Prices and Costs(1)

	Corporation Reserves(2)							
	Light and Medium Oil		Heavy Oil		Natural Gas		Natural Gas Liquids	
Reserves Category	Gross Mstb	Net Mstb	Gross Mstb	Net Mstb	Gross MMscf	Net MMscf	Gross Mbbl	Net Mbbl
PROVED								
Developed Producing	22	21	0	0	0	0	0	0
Developed Non-Producing	0	0	0	0	0	0	0	0
Undeveloped	0	0	0	0	0	0	0	0
TOTAL PROVED	**22**	**21**	**0**	**0**	**0**	**0**	**0**	**0**
PROBABLE	26	24	0	0	0	0	0	0
TOTAL PROVED PLUS PROBABLE	**49**	**46**	**0**	**0**	**0**	**0**	**0**	**0**

Summary of Net Present Values Based on Constant Prices and Costs(1)

	Net Present Values of Future Net Revenue					
	Before Income Tax Discounted at			After Income Tax Discounted at		
	0%/yr	10%/yr	15%/yr	0%/yr	10%/yr	15%/yr
Reserves Category	$,000	$,000	$,000	$,000	$,000	$,000
PROVED						
Developed Producing	344	320	309	344	320	309
Developed Non-Producing	0	0	0	0	0	0
Undeveloped	0	0	0	0	0	0
TOTAL PROVED	**344**	**320**	**309**	**344**	**320**	**309**
PROBABLE	982	686	588	982	686	588
TOTAL PROVED PLUS PROBABLE	**1,326**	**1,006**	**897**	**1,326**	**1,006**	**897**

Notes:

(1) The pricing assumptions used in the Chapman Whitebear Report with respect to net values of future net revenue used in the constant price and cost evaluations are set forth below:

Crude Oil
Constant Prices
January 1, 2006

Date	WTI[1] $US/stb	Alberta Par Price[2] $CDN/stb	Alberta Heavy[3] $CDN/stb	Sask. Light[4] $CDN/stb	Sask. Heavy[5] $CDN/stb	B.C. Light[6] $CDN/stb
December 30, 2005[8]	61.13	68.75	37.52	57.71	50.08	67.03

Notes:

[1] West Texas Intermediate quality (D2/S2) crude landed in Cushing, Oklahoma.

[2] Equivalent price for Light Sweet Crude (D2/S2) landed in Edmonton, Alberta after exchange of 0.85$US/$CDN for 2006 and thereafter, and transportation differential of $0.50 CDN/stb.

[3] Bow River at Hardisty, Alberta (905 kg/m^3, 2.1% sulphur).

[4] Light Sour Blend at Cromer, Saskatchewan (850 kg/m^3, 1.2% sulphur).

[5] Midale at Cromer, Saskatchewan (880 kg/m^3, 2.0% sulphur).

[6] B.C. Light at Taylor, British Columbia (825 kg/m^3, 0.5% sulphur).

[7] ARTC rates are from www.revenue.gov.ab.ca/publications/tax_rebates/rates_surveys_tnotes/rtc.html.

[8] December 30, 2005 is the last trading day of 2005.

Natural Gas & By-Products
Constant Prices
January 1, 2006

Date	GRP[1] $/MMBTU	$/GJ	AECO Spot Gas (NIT) $/MMBTU	Sask. Gas[2] $/MMBTU	B.C. Gas[3] $/MMBTU	Propane[4] $/bbl	Butane[4] $/bbl	Pentanes Plus[4] $/bbl	NGL Mix[5] $/bbl
December 30, 2005(6)	9.29	8.81	9.54	9.54	9.29	44.36	54.05	70.43	55.09

Notes:

[1] Gas Reference Price (GRP) represents the average of all system and direct (spot and firm) sales.

[2] Price paid at field delivery point.

[3] Price paid by CanWest net of raw gas gathering and processing charges but before deduction of field gathering and compression charges.

[4] Reference point is FOB Edmonton for fractionated product.

[5] Natural Gas Liquids blended mix price assuming typical liquid composition of 40% propane, 30% butane and 30% pentanes plus.

[6] December 30, 2005 is the last trading day of 2005.

(2) "Gross Reserves" are the Corporation's working interest (operating or non-operating) share before deduction of royalties and without including any royalty interests of the Corporation. "Net Reserves" are the Corporation's working interest (operating or non-operating) share after deduction of royalty obligations, plus the Corporation's royalty interests in reserves.

The Widewater, Alberta Property

Blackdog has agreed to participate in an exploration well in the Widewater area near Slave Lake, Alberta with a private company ("Privco"). Under the terms of the farm-out agreement, Blackdog will pay 25% of all costs to completion or abandonment to earn a 15% interest in the land the farm-out agreement covers. Privco will act as the operator; it also operates a nearby pool.

This is a multi-zone well with both oil and gas targets. The expected total cost to drill and complete the well to target depth is approximately $1,000,000 ($250,000 net to Blackdog). The well will be drilled to a total depth of 2,100 metres to the Precambrian formation. Subject to rig availability, the spud date is anticipated to be in the summer of 2006, with completion expected as soon as possible thereafter assuming success.

Blackdog commissioned Chapman to perform an independent third party evaluation of the resource potential of the prospect in accordance with NI 51-101 as it pertains to the evaluation of prospects and resources. The report provided by Chapman (the "Chapman Widewater Report") is dated March 1, 2006 and effective as of February 28, 2006, with the technical work performed during the month of February, 2006. The Chapman representatives who prepared the Chapman Widewater Report signed the report as members of the Association of Professional Engineers, Geologists and Geophysicists of Alberta ("APEGGA"). Chapman has advised that the estimates in the Chapman Widewater Report were prepared by such Chapman representatives by applying valuation standards established in the Canadian Oil and Gas Evaluation Handbook Volume 1, which is incorporated into NI 51-101 and endorsed by APEGGA.

The purpose of the Chapman Widewater Report was to determine the feasibility of Blackdog participating in the Widewater prospect under the terms proposed. Based on Chapman's review, after consideration of risk, Chapman concluded that the prospect is of sufficient merit to justify the work program proposed, and it therefore recommends and supports Blackdog's participation in the prospect.

The following disclosure is taken from the Chapman Widewater Report.

Chapman's analysis included a review of the available technical data including the geological and geophysical interpretation presented by Privco, the proposed terms, production from relevant nearby wells and the proposed program for the prospect. Chapman reviewed the material presented by Privco with respect to the estimated resources and productivity that would be expected of a successful well and expected product prices.

In forming its opinion of the prospect, Chapman relied to some extent on the information presented by Privco and its professional staff which, together with Chapman's independent analysis and judgment, was sufficient for Chapman to confidently establish the nature of the prospect and risks involved.

An economic analysis was performed by Chapman for Blackdog's interest position under the proposed terms, for the "before risk" and "after risk" cases. **This analysis was utilized solely for formulating and supporting Chapman's recommendation on the project and is not meant to infer the "fair market value" of the prospect. Due to the risks involved in exploring for oil and gas reserves, Chapman's assessment of the project cannot be considered a guarantee that any wells drilled will be successful**.

The Widewater prospect is located within the Western Canada Sedimentary Basin. The prospect encompasses an area of 2,560 acres (4 sections) gross. The net acreage to Blackdog after the drilling of the first location is 384 acres (15%). The Alberta Crown lease on the four (4) sections expires on November 15, 2006.

The main target zone is the Gilwood Sandstone of Devonian age. The target zone is located at an estimated depth of 1,980 metres. The nearest analogous commercial production is three (3) miles away.

A successful discovery is expected to have prospective resources in the range of 685,000 stock tank barrels ("stb") (1 well) to 4,795,000 stb (7 wells), with the best estimate being 3,425,000 stb. It is expected that a successful discovery would result in the production of oil. The price expected for any oil produced is $66.41 in 2006, a reduction of $2.50 from the forecast price of Alberta Par for transportation cost. Chapman held that price constant throughout the forecast. Oil would be trucked to terminal after constructing a 1.5 mile road to the initial well.

A summary of the before risk and after risk values of the prospect is as follows:

Before Risk (Blackdog 15% Share)[1]

	Low Estimate ($,000)	Best Estimate ($,000)	High Estimate ($,000)
Undiscounted	4,319	22,109	30,979
Discounted @ 5%/year	3,044	15,355	21,487
Discounted @ 10%/year	2,312	11,497	16,067
Discounted @ 15%/year	1,844	9,049	12,630
Discounted @ 20%/year	1,524	7,373	10,278

After Risk (Blackdog 15% Share)[2]

	Low Estimate ($,000)	Best Estimate ($,000)	High Estimate ($,000)
Undiscounted	675	2,668	2,886
Discounted @ 5%/year	420	1,791	1,936
Discounted @ 10%/year	274	1,289	1,394
Discounted @ 15%/year	180	971	1,051
Discounted @ 20%/year	116	753	815

Notes:

(1) The "before risk" analysis represents the results of an assumed successful exploration and development model for each case. This is the 100% probability of success ("POS") case.

(2) A risk analysis has been performed to determine the feasibility of Blackdog participating in this prospect and to determine the "after risk" value, utilizing the "Expected Value" technique. The net capital exposure (POS - 0%) of this project for Blackdog is $236,000 which is 25% of the drilled and abandoned cost of the initial location.

These estimates are based on the decline curve analysis of a nearby oil pool. As the pool is estimated to have produced over 95% of its ultimate recoverable reserves, this estimate of per well recoverable reserves can be considered reliable. The Best Estimate for the size of a new pool is five (5) wells; for the low case, one (1) well; and for the high case, seven (7) wells.

The results of this risk analysis indicates that in order to achieve a 15% rate of return, a POS of 14%, 3% and 2% would be required for the Low, Best and High Estimate, respectively. On the basis that Chapman has estimated a probability of success of 20, 13 and 10 percent for each respective case, Blackdog's participation in this prospect is considered feasible.

In establishing Chapman's probability of success, consideration was given to both geological and engineering factors. The main geological risk in the project is the lack of a structural trap at the subject location. The engineering risk applied by Chapman reflects the possibility of the economic model being inaccurate with regards to the total reserves, initial production rates and forecasts, capital and operating expenses, development timing and product prices.

(3) Initial production is estimated to be 250 stb per day based on the normalized production curve of wells in a neighbouring oil pool. This rate would then gradually decline to an eventual economic limit. Production is expected to commence in late 2006.

(4) The cost to drill and case the well is estimated to be $1,038,000. An additional $212,000 has been estimated to equip the well for a total capital expenditure estimated to be $1,250,000 of which Blackdog would pay 25% or an estimated $312,500, all to be incurred in 2006

(5) Operating costs for the area are estimated to be $5,000 per well per month and $3.00 per stb and an additional charge of $0.25 per barrel of water as a disposal charge.

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