



## **BLACKDOG RESOURCES LTD.**

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October 29, 2009

### **Blackdog Resources Ltd. Announces \$1,750,000 Non Brokered Financing**

Blackdog Resources Ltd. ("Blackdog" or the "Company") (TSXV: DOG) is pleased to announce that it intends to issue on a Non-Brokered private placement basis (the "Private Placement") up to 4 million common shares ("Common Shares") for gross proceeds of \$1.75 million. Pursuant to the Private Placement, the Company will issue up to 3.0 million Common Shares on a "flow-through" basis under the Income Tax Act (Canada) ("Flow-Through Shares") at \$0.45 per share for gross proceeds of \$1.35 million. The Company will also issue up to 1.0 million Common Shares at \$0.40 per share for gross proceeds of \$400,000. The Company may pay, to certain investment professionals, commissions or finders' fees of up to 8.0% of the gross proceeds raised in cash and up to 8.0% in broker warrants. Closing of the Private Placement is expected to close on or before November 29, 2009.

Proceeds from the Private Placement will be used to expand the Company's Working light oil property 60 km north east of Grande Prairie, Alberta. The proceeds from the sale of the Flow-Through Shares will be used to incur eligible flow-through expenditures. The Company commenced production from its first and second Working wells on September 8, 2009 and October 9, 2009 respectively (see Press Releases issued by Blackdog on September 17, 2009 and October 19, 2009), and plans to re-complete up to 7 more light oil wells during the winter of 2009/2010.

Blackdog is a junior oil and gas company focused on light oil production in Alberta and South East Saskatchewan. The Company currently has 16,722,447 common shares outstanding.

FOR FURTHER INFORMATION PLEASE CONTACT

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## **FORWARD-LOOKING STATEMENTS**

This press release contains forward-looking statements. More particularly, this press release contains statements concerning 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.**

