

April 28, 2010

## **Blackdog Resources Ltd. Announces 250% Increase in Net Present Value of Proved Plus Probable Reserves Year Over Year**

Blackdog Resources Ltd. ("Blackdog" or "the Company")(TSXV:DOG) is pleased to announce the results of the Company's year-end reserves evaluation, with an effective date of December 31, 2009, that was prepared by Trimble Engineering Associates Ltd. in accordance with the standards contained in the Canadian Oil and Gas Evaluation Handbook and in accordance with the requirements set out by the Canadian Securities Administrators in National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities* ("NI-51-101").

The Company increased the net present value from estimated future net revenue (before deduction of income taxes) ("NPV") of its proved plus probable reserves, using a discount rate of 10%, to \$8,398,000 (as at December 31, 2009) from \$2,340,700 (as at December 31, 2008). This represents an increase of over 258% year over year. The Company increased the NPV of its total proved reserves, using a discount rate of 10%, to \$4,510,200 (as at December 31, 2009) from \$1,341,800 (as at December 31, 2008). This represents an increase of over 236% year over year. Readers are cautioned that the foregoing estimated values do not represent fair market value.

The Company increased its total proved light and medium oil reserves to 133,700 barrels (as at December 31, 2009) from 44,000 barrels (as at December 31, 2008) and increased its total proved plus probable light and medium oil reserves to 283,500 barrels (as at December 31, 2009) from 78,900 barrels (as at December 31, 2008). This represents year over year increases of 203% and 259%, respectively.

David A. Corcoran, President of Blackdog commented, "Blackdog is very pleased with the results of our year-end reserve report. We feel this report gives us independent validation that our decision to buy the Woking property in Northern Alberta in May 2009 for \$150,000 was prudent and that our further decision to go through the extensive process of getting an Enhanced Oil Recovery/Salt Water Disposal approved and operational at Woking was proper. Blackdog will continue to focus on the addition of light and medium oil properties to our portfolio in 2010."

Blackdog will be issuing its audited year-end financial statements on April 30, 2010 and complete copies of the reports required by NI 51-101, along with the audited financials, will be available at [www.sedar.com](http://www.sedar.com) on that date.

### **About Blackdog**

Blackdog Resources Ltd. is a junior oil and gas company focused on the development of light and medium oil properties in Alberta and South East Saskatchewan. The Company is debt free and generates significant operating cash flow on a daily basis. The Company currently has 20,968,687 Common Shares outstanding.

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***Certain information regarding Blackdog in this news release, including information about reserves and the net present value of estimated future net revenue derived therefrom, may constitute forward looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with oil and gas exploration, development, production, marketing and transportation, loss of markets, volatility of commodity prices, imprecision of reserve estimates, environmental risks, competition from other producers, unexpected decline rates in wells, wells not performing as expected, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect Blackdog's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)). The forward-looking statements or information contained in this news release are made as of the date hereof and Blackdog does not undertake any 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.***

***The term "BOE" may be misleading, particularly if used in isolation. In accordance with NI 51-101, a BOE conversion ratio for natural gas of 6 mscf: 1 bbl has been used which is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.***