BLACKPEARL RESOURCES INC.

700, 444 – 7th Avenue SW, Calgary, AB T2P 0X8 Ph. (403) 215-8313 Fax (403) 265-8324 www.blackpearlresources.ca

NEWS RELEASE December 31, 2013

UPDATED SHARE CAPITAL AND VOTING RIGHTS FOR BLACKPEARL

CALGARY, ALBERTA - BlackPearl Resources Inc. ("BlackPearl" or the "Company") (TSX:PXX) (NASDAQ OMX Stockholm:PXXS)

In accordance with the Swedish Financial Instruments Trading Act, BlackPearl announces the following:

As a result of the exercise of employee stock options, as at December 31, 2013, the number of issued and outstanding shares of the Company is 300,424,808 common shares with voting rights.

For further information, please contact:

John Festival - President and Chief Executive Officer Tel.: (403) 215-8313

Don Cook – Chief Financial Officer Tel: (403) 215-8313