

BLACK ISLE RESOURCES CORPORATION

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Black Isle Resources Corporation Closes Non-Brokered Private Placement

NEWS RELEASE

April 5, 2021 - Vancouver, British Columbia, - Black Isle Resources Corporation (the “**Company**” or “**Black Isle**”) is pleased to announce that it has closed a non-brokered private placement of 19,085,383 units (“**Unit**”) at a price of \$0.33 per Unit for gross proceeds of \$6,298,176.39 (the “**Financing**”).

First Republic Capital Corporation acted as lead finder for the Financing. The Company paid a cash commission to eligible finders equal to 7% of the gross proceeds raised. The Company also issued compensation unit warrants equal to 7% of the aggregate number of Units sold in the offering at an exercise price equal to \$0.33 for a period of two (2) years following the closing date. Each selling compensation unit warrant shall entitle the holder to receive one share and one warrant.

The net proceeds from the Financing will be used for general corporate and working capital purposes. Pursuant to applicable securities laws, all securities issued under the Financing are subject to a statutory hold period of four months and a day from the date of issuance.

On behalf of the Board of Directors of Black Isle Resources Corporation.

Eugene Beukman,
Director

Cautionary Note Regarding Forward-looking Statements: Information in this press release that involves the Company’s expectations, plans, intentions or strategies regarding the future are forward-looking statements that are not facts and involve a number of risks and uncertainties. The Company generally uses words such as “outlook,” “will,” “could,” “would,” “might,” “remains,” “to be,” “plans,” “believes,” “may,” “expects,” “intends,” “anticipates,” “estimate,” “future,” “plan,” “positioned,” “potential,” “project,” “remain,” “scheduled,” “set to,” “subject to,” “upcoming,” and similar expressions to help identify forward-looking statements. The forward-looking statements in this release are based upon information available to the Company as of the date of this release, and Company assumes no obligation to update any such forward-looking statements. Forward-looking statements believed to be true when made may ultimately prove to be incorrect. These statements are not guarantees of the future performance of Company and are subject to risks, uncertainties and other factors, some of which are beyond its control and may cause actual results to differ materially from current expectations.