



Black Spruce Exploration receives approval from Deer Lake Oil & Gas shareholders

St. John's, Newfoundland & Labrador – January 6, 2014 – Black Spruce Exploration (“BSE”) is pleased to announce that at a special meeting held for the shareholders of Deer Lake Oil & Gas (“DLOG”), the shareholders voted unanimously in favour of BSE’s acquisition of all of the outstanding assets of DLOG.

“We’re pleased that the shareholders of Deer Lake Oil & Gas have approved this agreement as it demonstrates the confidence they have in Black Spruce Exploration to develop their oil and gas assets,” noted BSE President & CEO, David Murray. “This agreement further extends our landholdings in Western Newfoundland and we are excited to have the opportunity now to successfully develop these assets.”

On June 11, 2013, BSE announced that it had signed a “Letter of Intent” (LOI) with DLOG to acquire all of the outstanding shares of DLOG through a Share Exchange Agreement (<http://www.blspexp.com/media/PR-June11-2013-BSE-will-become-largest.pdf>). During the process of negotiating the definitive agreement, the parties agreed that an asset purchase would be more advantageous to both parties. Now that DLOG has received shareholder approval for the transaction, the parties can now move to seek the remaining approvals necessary to finalize the asset purchase, which is anticipated to be accomplished in mid January 2014.

Frank Ryan, Director of DLOG, was equally encouraged by this news.

“Approval by our shareholders of this agreement enables us to have an experienced partner in Black Spruce Exploration, one that is committed to developing these immense reserves on the west coast of Newfoundland. We’re excited about the future, especially for what it can mean for the people and economy of Western Newfoundland.”

The agreement is subject to proper tax, security and regulatory approvals.

For more information on Black Spruce Exploration, visit www.blspexp.com or contact

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About Black Spruce Exploration Corp.

Black Spruce Exploration, with offices in Calgary, Alberta, St. John's and Corner Brook, Newfoundland, is an exploration and production company with property rights, licenses and interests in the province of Newfoundland & Labrador.

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About Deer Lake Oil & Gas Inc.

Deer Lake Oil & Gas Inc. is a St. John's, Newfoundland-based oil and gas exploration company active in Western Newfoundland. For further details, visit www.deerlakeoilandgas.com or contact (709) 579-5050.

Forwarding looking information: Certain information set forth in this document, including management assessment of future plans and operations, contains forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond our control. Those risks include, without limitation, the effect of general economic conditions, risks associated with oil and gas exploration, development, production, marketing and transportation, loss of markets, industry conditions and competition, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other industry participants, the ability to access qualified personnel and oilfield services, decisions by regulators, and the ability to access sufficient capital from internal and external sources. Readers are cautioned not to place undue reliance on the forward-looking statements as the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and actual results, performance or achievements could materially differ from those expressed or implied in such forward-looking statements and accordingly, no assurance can be given that any of the events anticipated by forward looking statements will transpire or occur, or if any of them do so, what benefit Strategic will derive there from. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.