



Black Spruce Exploration confirms details of business agreement with Enegi Oil Plc

St. John's, Newfoundland & Labrador – June 24, 2014 – Black Spruce Exploration (“BSE”) wishes to restate that the business arrangement with Enegi Oil Plc (“Enegi”) is a farm-in agreement and that nothing has changed since the press release issued by BSE on July 26th entitled “Black Spruce Exploration complete farm-in agreement with Enegi Oil Plc” <http://www.blspexp.com/media/PR-July-26-2013.pdf>.

As President & CEO David Murray points out: “There has been no change made to the original farm-in agreement with Enegi.”

At the recent NOIA conference, two former premiers, Danny Williams and Brian Tobin, both extolled the immense opportunity that exists in Western Newfoundland when it comes to oil and gas exploration and development. “We wholeheartedly agree with Mr. Williams and Mr. Tobin, and are committed to developing these properties,” notes Mr. Murray.

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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.

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.

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