

# BLIND CREEK RESOURCES LTD.

P.O. Box 48778, Stn. Bentall Centre  
Vancouver, British Columbia V7X 1A6

**Telephone:** 604-669-6463  
**Facsimile:** 604-669-3041  
**Toll Free:** 1-800 663-9688

TSX Venture Exchange  
Trading Symbol: "BCK"

## NEWS RELEASE 16-01

### **Blind Creek Resources Ltd. Proposed Shares for Debt Transaction**

March 14, 2016

**Vancouver, BC** – Blind Creek Resources Ltd. (TSX-V: BCK) (the "**Company**") announces that it proposes to enter into debt settlement agreements with certain of its creditors pursuant to which the Company will issue an aggregate of up to 5,926,854 common shares (the "**Common Shares**") of the Company at a price that is no less than the discounted market price (as defined by the TSX Venture Exchange (the "**Exchange**") policy) to a minimum price of \$0.05 Common Share (the "**Debt Settlement**"). The Company's choice to settle outstanding indebtedness with Common Shares is part of its plans to move the Company forward and in order to preserve its funds for operations.

As a result of the Debt Settlement, J. Frank Callaghan, former President and CEO and a director of the Company, will receive approximately up to \$296,342.74 in Common Shares, which represents amounts owed by the Company to Mr. Callaghan in respect of management fees (\$22,906.27), outstanding amounts for cash advances (\$243,183.84) and expenses (\$30,252.63) paid by Mr. Callaghan. The issuance of the Common Shares would result in Mr. Callaghan directly or indirectly, beneficially owning or controlling more than 20% of the outstanding Common Shares and becoming a new "Control Person" as defined by the policies of the Exchange. Assuming up to 5,926,854 Common Shares are issued to Mr. Callaghan, Mr. Callaghan's Common Shares position would be up to 58.9% on an undiluted and diluted basis.

The Common Shares issuable pursuant to the Debt Settlement, will be issued in reliance on certain prospectus and registration exemptions available under applicable securities legislation and will be subject to a hold period of four months and one day in accordance with applicable securities legislation and Exchange requirements. Completion of the Debt Settlement is subject to receipt of disinterested shareholder approval in addition to approval by the Exchange. The Company will seek the approval of its shareholders to proceed with the Debt Settlement at its annual general meeting to be held on April 8, 2016.

The Company is also seeking to negotiate debt settlement arrangements with other creditors, the total amount of which is yet to be determined. A further news release with additional information will be issued upon Exchange approval.

### ***About the Blind Creek Property***

Blind Creek Resources Ltd. is a mineral exploration company focused on the identification, acquisition, exploration and development of mineral properties in British Columbia and the Yukon Territory. It is listed on the TSX Venture Exchange, trading under the symbol "BCK." Since inception, the Company has been focused on completing equity financings to fund its operations, staking the claims comprising the Atlin Property (which includes the Tagish Lake Project and Atlin Project) and Central Yukon Properties (Carlin Gold Project, Keno Silver Project, BCR-Blende Project, Blende-Ocelot Project), and acquiring its interests in the Blende Property.

On Behalf of the Board of Directors of Blind Creek Resources Ltd.

*"Thomas Kennedy"*

Thomas Kennedy,  
Chief Executive Officer

For further information please contact:  
Christopher P. Cherry, Chief Financial Officer  
Tel: (604) 669-6463 • Fax: (604) 669-3041

*This News Release contains forward-looking statements. Forward-looking statements are statements which relate to future events and conditions and therefore involve inherent risks and uncertainties. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results expressed or implied by these forward-looking statements. These forward looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment. Except as required by applicable law, the Company does not intend to update any of the forward looking statements to conform these statements to actual results.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this please.*