

Black Springs Capital Inc.

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Black Springs Files Filing Statement for Qualifying Transaction With Groupe Ressources Geomines Inc.

VANCOUVER, BRITISH COLOMBIA--(Marketwired - March 17, 2017) - Black Springs Capital Inc. (NEX:BSG.H) (the "Corporation" or "BSC"), a capital pool company listed on the NEX Board of the TSX Venture Exchange (the "Exchange"), is pleased to announce that its Filing Statement dated as of March 7, 2017 has been filed on SEDAR and may be viewed under the Corporation's profile at www.sedar.com. The Filing Statement describes the Corporation's proposed qualifying transaction (the "Qualifying Transaction") with Groupe Ressources Géomines Inc. ("Géomines").

On closing of the Qualifying Transaction, the Corporation will change its name to "Kintavar Exploration Inc." and is expected to commence trading on the Exchange as a Tier 2 mining issuer, at which time the Corporation will no longer be considered a capital pool company.

The Corporation has received Exchange conditional approval to complete the Qualifying Transaction, subject to closing of the Qualifying Transaction by not later than June 14, 2017 and completion of certain other filings.

Completion of the Qualifying Transaction remains subject to a number of conditions, including final approval of the Exchange.

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

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The Exchange has in no way passed upon the merits of the Qualifying Transaction and has neither approved nor disapproved the contents of this press release.

This news release contains forward-looking statements relating to the timing and completion of the Qualifying Transaction, and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's and Géomines's expectations include the

failure to satisfy the conditions to completion of the Qualifying Transaction set forth above and other risks detailed from time to time in the filings made by the Corporation and Géomines with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation and Géomines. As a result, the Corporation and Géomines cannot guarantee that the Qualifying Transaction will be completed on the terms and within the time disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Corporation and Géomines will not update or revise publicly any of the included forward-looking statements except as expressly required by Canadian securities law.

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