



Blackwolf Announces Court Approval of Acquisition of Optimum Ventures Ltd.

SEPTEMBER 11, 2023, VANCOUVER, BC: Blackwolf Copper and Gold Ltd. (“**Blackwolf**”, or the “**Company**”) (TSXV: BWCG, OTC:BWCGF) is pleased to announce that, further to its news release dated September 1, 2023, the Supreme Court of British Columbia has granted a final order approving the Company's previously announced acquisition of Optimum Ventures Ltd. (“**Optimum**”) (the “**Transaction**”). For details regarding the Transaction see the Company’s June 20 and July 7, 2023 news releases.

The Transaction is expected to close on or about September 12, 2023, subject to the Company obtaining final acceptance by the TSX Venture Exchange (the “**TSXV**”) and other customary conditions. Optimum is expected to be delisted from the TSXV once the Transaction has closed.

About Blackwolf Copper and Gold Ltd.

Blackwolf’s founding vision is to be an industry leader in transparency, inclusion and innovation. Guided by our Vision and through collaboration with local and Indigenous communities and stakeholders, Blackwolf builds shareholder value through our technical expertise in mineral exploration, engineering and permitting. The Company holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project, located adjacent to tidewater in southeast Alaska as well as five Hyder Area gold-silver and VMS properties in southeast Alaska and northwest British Columbia in the Golden Triangle, including the high-priority wide gold-silver veins at the Cantoo Property. For more information on Blackwolf, please visit the Company’s website at www.blackwolfcopperandgold.com.

On behalf of the Board of Directors of Blackwolf Copper and Gold Ltd.

“Morgan Lekstrom”

CEO and Director

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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 release.

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as “forward-looking statements”, are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the timing of closing the Transaction and Optimum shares being delisted from the TSXV. These forward-looking statements involve numerous risks and uncertainties, and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, receipt of final acceptance by the TSXV of the Transaction and changes in the Company’s business plans. In making the forward-looking statements in this news release, the Company has applied several material assumptions that the Company believes are reasonable, including without limitation, that required the final acceptance from the TSXV will be obtained, the Transaction will proceed and be completed as planned and the Company will continue with its stated business objectives. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. The Company seeks safe harbor.

For more information on the Company, investors should review the Company’s continuous disclosure filings that are available at www.sedarplus.ca