



NEWS RELEASE

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Blackstone Completes First Phase Drilling at its Norbotten Copper-Gold Project in Sweden

Blackstone Ventures Inc. (BLV-TSX) is pleased to announce that it has completed seven diamond drill holes totaling 895 metres at its Norbotten Iron Oxide-Copper-Gold (IOCG) project in northern Sweden. Drilling has identified IOCG alteration and copper mineralization in a highly under-explored area of the world-class Kiruna District. The Company also announces that it has staked additional ground along strike of its findings and now holds close to 30 kilometres of the Kolari Trend (eastern part of the Kiruna District) host to IOCG deposits in Finland.

This initial phase drill program tested two adjacent Induced Polarization (IP) geophysical anomalies covering a strike length of 3 kilometres. The first IP anomaly which extends 1.4 kilometres and is coincident with the recently discovered Vesa copper gold showing (2.4% Cu, 0.63 g/t Au) was tested with four drill holes. Drill holes cut disseminated pyrite, lesser disseminated and veined chalcopyrite and magnetite hosted by strong K-Feldspar altered rocks with surrounding muscovite-biotite-scapolite-hematite alteration. Alteration zones intersected in these drill holes ranged from core lengths of less than 20 to 80 metres. The second anomaly measuring 1.6 kilometres and located immediately northwest was tested with three short, broadly spaced drill holes but intersected mainly disseminated magnetite. All assays are pending.

CEO for Blackstone, Dean MacEachern comments "The results of our first phase drill program are encouraging. We have confirmed that we are in the right alteration system with copper mineralization and we've only covered a small fraction of our landholdings. Our newly staked claims provide us with a more significant land position to explore this virtually uncharted part of a world-class ore district. We are awaiting assays and will plan our next steps after receiving those results."

The project is located just 70 kilometres east of Boliden's giant Aitik Cu-Au Mine (proven reserves at January 1, 2007 of 526 million tonnes @ 0.28% Cu, 0.2g/t Au, 2 g/t Ag). The Aitik Cu-Au mine is one of the largest copper producers in Europe having produced 173,000 tonnes of copper in 2008. The Aitik deposit and the Kolari district deposits in Finland display similar alteration associated with copper mineralization.

Exploration programs are being carried out under the direction of Jari Paakki, P. Geo., Vice President of Exploration and Project Development for Blackstone and a qualified person as defined by National Instrument (NI) 43-101. The information in this release was prepared under the direction of Dean MacEachern, P.Geo., President and Chief Executive Officer for Blackstone, a qualified person as defined by NI 43-101.

About Blackstone

Blackstone is a mineral exploration company currently focused on base and precious metals in Scandinavia. In addition to the Norbotten project, the Company plans exploration programs at the high grade Cu-Zn-Pb Uma discovery in northwestern Sweden. Blackstone's primary assets are extensive nickel-copper holdings in Sweden and Norway including six deposits with current NI 43-101-compliant resources.

For further information on Blackstone, please visit the Blackstone website at www.blv.ca or call investor relations at 604-687-3929.

On behalf of Blackstone Ventures Inc.

"Dean MacEachern"

Dean MacEachern, President

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