



NEWS RELEASE

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Blackstone Uncovers Significant IP Anomaly at Norbotten Copper-Gold Project in Sweden

Blackstone Ventures Inc. (BLV-TSX) is pleased to announce that it has received preliminary results from an Induced Polarization (IP) geophysical survey completed at its 100% owned Norbotten Iron Oxide-Copper-Gold (IOCG) project in northern Sweden. The 25 line kilometre IP survey covered part of a regional magnetic and gravity high area which is associated with recently discovered copper-gold mineralization.

Preliminary results indicate there are two well developed IP chargeability anomalies which have been outlined with the survey. The first anomaly extends for a minimum of 1,400 metres and is coincident with the recently discovered Vesa copper gold showing. Blackstone assays from this showing returned 2.4% Cu, 0.63 g/t Au, and 36.9% Fe. Mineralization consists of disseminated, brecciated and veined magnetite, chalcopyrite, pyrite and bornite hosted at the contact of a granite intrusion.

The second anomaly is located to the northwest of the Vesa showing and may represent a northerly faulted extension of the anomaly associated with the Vesa showing. This second anomaly is at least 1,600 metres in strike length. Both anomalies are open to extension along strike. To view maps accompanying this release please visit the Blackstone website at www.blv.ca

A drill rig will be mobilized to the site within the next 3 weeks in order to drill test these anomalies. The Norbotten project area is almost entirely till-covered which has hampered historical exploration efforts. The project has not been drill-tested.

CEO for Blackstone, Dean MacEachern comments "The results from this survey are better than our expectations. The coincidence between the surface copper gold mineralization at the Vesa showing and the IP anomaly is very strong and suggests the mineralizing structure has some length to it. Our next phase of work will consist of diamond drilling to evaluate the Vesa Showing. We will then to step further along strike to test the IP chargeability anomalies to determine if they host similar mineralization as we see on surface at the Vesa showing. We intend to drill 3 to 6 drill holes initially to determine the extent and style of mineralization."

The project is located in the eastern part of the world-class Kiruna district of northern Sweden 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 deposit also contains significant gold and silver byproducts.

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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