



**BLACKHEATH RESOURCES INC. AND WOLVERINE ENERGY AND INFRASTRUCTURE INC.
ANNOUNCE BLACKHEATH'S FILING STATEMENT ON SEDAR AND UPDATE ON CLOSING OF THE
TRANSACTION**

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VANCOUVER, BC and EDMONTON, AB, May 17, 2021 /CNW/ - Blackheath Resources Inc. (TSXV: BHR) ("Blackheath") and Wolverine Energy and Infrastructure Inc. ("Wolverine") (TSXV: WEII) are pleased to announce that Blackheath has filed its Filing Statement dated May 17, 2021 (the "Filing Statement") on SEDAR in connection with the previously announced acquisition by Blackheath of the clean energy assets of Wolverine (the "Transaction").

The Transaction will constitute a Reverse Takeover of Blackheath pursuant to Policy 5.2 – Changes of Business and Reverse Takeovers of the TSX Venture Exchange (the "TSXV").

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

Trading in the shares of Blackheath was halted effective February 16, 2021 in connection with the announcement of the Transaction and will remain halted until the completion of the Transaction. Immediately prior to the closing of the Transaction, Blackheath will complete the previously announced share consolidation and change its name to "Green Impact Partners Inc.". Following completion of the Transaction, Green Impact Partners Inc. (formerly Blackheath) (the "Resulting Issuer" or "GIP") is expected to resume trading on the TSXV under the symbol "GIP".

Closing of the Transaction is expected to occur on or about May 27, 2021. Following completion of the Transaction:

- The Resulting Issuer (formerly Blackheath) will be a TSXV-listed publicly-traded company, will own and operate the Clean Energy Assets (as described below) and will have approximately \$42,500,000 of additional capital to develop such Clean Energy Assets. The Clean Energy Assets include: seven water treatment and recycling and waste management facilities in the Canadian prairies, an indirect 80% interest in Aloha Recycling, which provides solid recycling collection and processing services in Hawaii, United States, and assets that are associated with certain clean energy development projects currently being undertaken by Wolverine; and
- Wolverine will continue as a TSXV publicly-traded diversified energy and infrastructure provider in western Canada and the United States, providing a wide range of services including: construction/infrastructure construction and management, heavy equipment sales and rentals, oilfield and energy equipment rentals, above ground water management services, wide ranging oil and gas services, and transportation and trailer rentals. Pursuant to the Transaction, Wolverine will receive a cash payment of approximately \$50,000,000 to develop its business, recognizing that a portion of this payment may be used, directly or indirectly, to pay a portion of the purchase price owing by Wolverine to the vendors in connection with Wolverine's

acquisition of Akira Infra I Ltd. and Transition Energy Inc. (each as discussed in the Blackheath and Wolverine joint press release dated April 8, 2021).

Further details of the Transaction, Blackheath, the Clean Energy Assets and the Resulting Issuer are provided in Blackheath's Filing Statement, which can be found under Blackheath's company profile on the SEDAR website at www.sedar.com. Reference is also made to the news releases of Blackheath and/or Wolverine dated February 17, February 24, April 8, April 24, April 29 and April 30, 2021 for additional information relating to the Transaction and to the information circular of Wolverine, dated March 26, 2021 (the "Circular"), which is available under Wolverine's company profile on the SEDAR website at www.sedar.com.

About Blackheath (including Green Impact Operating Corp.) and the Resulting Issuer

Blackheath currently has no ongoing operations and previously operated as a junior mineral exploration company. Blackheath is listed under the trading symbol "BHR" on the TSXV. Blackheath was incorporated under the laws of British Columbia in May 2011 and was engaged in the exploration and development of mineral properties in northern Portugal, primarily for tungsten and tin. Blackheath currently has no operations but does maintain a royalty interest in the Borralha tungsten project, which is subject to an option agreement with another company.

As noted in the joint February 16, 2021 press release of Wolverine and Blackheath, after giving effect to the Transaction, the Resulting Issuer (formerly named Blackheath) will operate as an ESG and renewables company incorporated under the laws of British Columbia, the shares of which will be listed on the TSXV under the symbol "GIP". Following completion of the Transaction, GIP will operate with a focus on renewable energy through by-products, waste water and carbon reduction.

About Wolverine

Wolverine will continue as an industry leading, TSXV publicly-traded diversified energy and infrastructure service provider in western Canada and the United States, providing a wide range of services including: water management, production testing, oilfield/energy rentals, and environmental services. Wolverine's original business roots and operations began in 1952. Over the course of its history, Wolverine has a strategy combining organic growth and strategic acquisitions.

As a result of the Transaction, Wolverine will have material additional capital and will be strongly positioned to continue its focus on driving shareholder value, through return on capital deployed, market diversification, and maintaining best-in-class services throughout the full life cycle of its diverse clients' projects.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

Cautionary Statements

This news release contains forward-looking statements and/or forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. When used in this release, such words as "would", "will", "anticipates", "believes", "explores" and similar expressions, as

they relate to Blackheath, Wolverine, the Resulting Issuer (Green Impact Partners Inc.) or their management, are intended to identify such forward-looking statements. Such forward-looking statements reflect the current views of Wolverine and Blackheath (including its subsidiary, Green Impact Operating Corp.) with respect to future events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause Wolverine's or the Resulting Issuer's actual results, performance or achievements to be materially different from any expected future results, performance or achievement that may be expressed or implied by such forward-looking statements. In particular, this news release contains or implies forward-looking statements pertaining to: the Transaction (including closing of the Transaction) and the future business and prospects of the Resulting Issuer and Wolverine. These forward-looking statements are subject to numerous risks and uncertainties, including but not limited to: the impact of general economic conditions in Canada and the United States, including the ongoing COVID-19 pandemic; industry conditions including changes in laws and regulations and/or adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, in Canada and the United States; volatility of prices for energy commodities; changes in demand for energy and infrastructure services offered by Wolverine and change in demand for clean energy to be offered by the Resulting Issuer; competition; lack of availability of qualified personnel; obtaining required approvals of regulatory authorities, in Canada and the United States; ability to access sufficient capital from internal and external sources; satisfaction of the conditions to the Transaction; many of which are beyond the control of Blackheath, Wolverine and the Resulting Issuer. These forward-looking statements reflect material factors, expectations and assumptions. Forward-looking statements included in this news release should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such forward-looking statements. Although the forward-looking statements contained in this document are based upon assumptions which management of Blackheath and Wolverine believes to be reasonable, Blackheath and Wolverine cannot assure readers that actual results will be consistent with these forward-looking statements.

The forward-looking statements contained in this release are made as of the date of this release, and except as may be expressly required by law, Wolverine and Blackheath disclaim any intent, obligation or undertaking to publicly release any updates or revisions to any forward-looking statements contained herein whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Management of Blackheath and Wolverine has included the above summary of assumptions and risks related to forward-looking statements provided in this release in order to provide shareholders with a more complete perspective on Wolverine's, Blackheath's and the Resulting Issuer's current and future operations and such information may not be appropriate for other purposes. Wolverine and the Resulting Issuer's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits Wolverine and the Resulting Issuer will derive therefrom.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Readers are cautioned that, except as disclosed in the Circular or the Filing Statement prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

SOURCE Wolverine Energy and Infrastructure Inc.

For further information: in respect of Wolverine, please contact Nikolaus Kiefer, Chief Financial Officer at (780) 435-3451 or nkiefer@wnrgi.com or visit www.wnrgi.com. For further information in respect of Blackheath, please contact Alex Langer, President and Chief Executive Officer at alanger@blackheathresources.com or Investor Relations at (604) 684-3800 or info@blackheathresources.com.

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