



TSX-V: BLK
BLACK PEARL MINERALS
CONSOLIDATED INC.

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**Suite 2700 – 130 Adelaide Street West
Toronto, Ontario M5H 3P5**

Activities Update
April 14, 2008

Symbol: BLK – TSX.V
S/O: 59 M FD S/O: 63 M
FD Market Capitalization: \$10 M

Black Pearl Minerals has accomplished several milestones over the last few months including; the acquisition of two lithium deposits, hiring of several consultants with lithium expertise, a meaningful NI 43-101 compliant technical report on the Tully Gold Project, and a \$2.8 million dollar financing.

Lithium

Why lithium? Demand for lithium is increasing from the current market of ~ 100,000 tonnes lithium carbonate equivalent. Lithium ion batteries have become the rechargeable battery of choice and are now used almost exclusively in cell phone and computer batteries and with items such as power tools, hybrid and electric cars are in transition from the nickel varieties. The benefits of lithium ion batteries include; higher energy density to weight ratio, longer life, and no memory effect.

Automotive companies have recently announced that lithium ion batteries will be used in their hybrid cars in 2009 and 2010. Toyota is targeting one million hybrid cars for 2010. Hybrid car numbers continue to increase as a result of increasing fuel prices and emission issues with conventional vehicles. For every one unit of lithium in a cell phone battery there are 7 in a computer battery, 3,000 in a hybrid car and 7,000 in an electric car; this is 9 to 30 kilograms of Li_2O per car.

Thompson Bros. Lithium

In December 2007, Black Pearl entered into an option agreement on Thompson Bros. Lithium near Snow Lake, Manitoba. The project is a surface spodumene-rich pegmatite dike with a historical resource*¹ of 4 M tonnes of 1.3% Li_2O . Metallurgical testing and economic scoping studies were initiated in January 2008 with WRG Industrial Minerals Consulting and SGS Mineral Services at Lakefield.

¹ Not NI 43-101 compliant

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Quebec Lithium

In March 2008, Black Pearl entered into a letter agreement with IAMGOLD to acquire the Quebec Lithium project near Val D'Or, Quebec in return for 6 million shares and \$350,000 cash. Quebec Lithium is a system of underground spodumene-rich dikes with a historic resource*¹ of 15 M tonnes of 1.14% Li₂O. It was an operating mine from 1955 to 1965 during which time the actual recovered grade was 1.25% Li₂O. The processing facility on site produced spodumene concentrates, lithium carbonate, lithium hydroxide and lithium chloride. Final stages of the legal agreement are in process and economic scoping and metallurgical testing will commence upon closing.

Expert Consultants

Black Pearl Minerals is working with several industry consultants including; Richard Gunter of WRG Industrial Minerals Consulting, SGS Mineral Services at Lakefield, Charles Merivale of Amalgamet, and Don Hains of Hains Technology Associates.

International Interest

Black Pearl's acquisition of these two key projects has generated international interest from trading companies and downstream users of lithium in Japan, China and India. Black Pearl Minerals has also started contacting downstream users of lithium primarily in North America to discuss their product specification requirements.

Tully Gold Project

In January 2008, Peter George of Georex Limited completed a NI 43-101 compliant technical report on the Tully Gold Project based on 38,000 meters of drilling whereby the resource is: Indicated: 93,140 ounces gold @ 8 g/t

Inferred: 139,880 ounces gold @ 7.3 g/t

Geologic Potential: 1.5 – 2.5 M ounces

The deposit is a Archean vein-type gold deposit similar to the Bell Creek - Hoyle Pond trend whereby common practice is to "drill for structure; drift for grade". Black Pearl considers this report meaningful as it indicates that the Tully Gold Project is economically significant at current gold prices.

Core Projects

Black Pearl Minerals is focused on these three projects, all potential "company maker" projects. The other assets within the company are considered "non-core" and we are working on divesting these assets.

Recent Financing

The company was financed for \$2.8 million in February 2008 of which half is hard dollars at \$0.16 and half consists of flow-through dollars at \$0.20. The financing was non-brokered and there were no warrants attached to the financing.

Conclusions

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In summary, Black Pearl Minerals has made significant progress since late 2007 by establishing itself with two key Canadian lithium projects, advancing the Tully Gold Project and financing the Company. By the end of April, the website at www.blackpearlminerals.com will be updated and reflect the company's advancements.

Thank you,

Judy Baker, President

jbaker@blackpearlminerals.com

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