



## BLACKICE ENTERPRISE RISK MANAGEMENT INC.

### News Release

#### BlackIce Enterprise Responds to the CTO from the BCSC

Vancouver, BC – January 7, 2014 -- BlackIce Enterprise Risk Management Inc. (BlackIce) (CSE: BIS), announces that trading in its shares has been cease traded in British Columbia pursuant to a Cease Trade Order (“CTO”) from the BC Securities Commission due to the fact that the Company’s annual financial statements and MD&A have not been filed.

The Company regrets to have received the CTO. The financials have not been completed pending the resolution of a single accounting issue based on accounting treatment of the company’s software asset. The matter is being dealt with as expeditiously as possible.

Mac Kalyan, President, said “We are working to resolve this issue as quickly as possible and in the best interests of our shareholders and investors. I would like to personally assure all shareholders that the Company’s business is moving forward as planned and the CTO relates to an accounting issue and does not affect the day-to-day business of BlackIce,” said Mr. Kalyan.

#### **About BlackIce Enterprise Risk Management Inc.**

BlackIce is a global enterprise risk management technology firm delivering practical solutions for problems that global banks face every day.

BlackIce has developed an *Enterprise Risk Aggregation (ERA™)* solution, an open platform software application that delivers end-to-end data and analytical standards to meet all of the regulatory expectations of Basel (I, II & III) as well as the BCBS Risk Data Aggregation & Reporting (RDA) requirements, and the FSB (Financial Stability Board) Legal Entity Identifier program for monitoring concentration risk.

The company’s *Governance & Compliance Database (GCD™)* is an application that allows financial institutions to assess, govern and manage adherence and compliance to regulatory guidelines across multiple regulatory requirements including: Basel II/III; Living Wills; Risk Data Aggregation and Financial Stability Oversight.

For more information about BlackIce Inc., and ERA™ visit [www.blackiceinc.com](http://www.blackiceinc.com).

BlackIce Enterprise Risk Management Inc.  
Mac Kalyan  
CEO, Director

#### Forward-Looking Information

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of BlackIce Enterprise Risk Management Inc. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the company can give no assurance that they will prove to be correct. Forward looking statements in this news release include that the financial statements will be prepared in an expeditious manner. It may take more time than expected to resolve outstanding issues. These forward-looking statements are made as of the date of this press release and the company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CSE has not reviewed, approved or disapproved the content of this press release.