

BLACKCOMB MINERALS INC.

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Dear Shareholder

September 2011

It is my pleasure to provide this update letter on the activities and progress of the Company, and our plans for 2012.

In Mexico we had optioned 8 properties from Goldcorp in 2007 and 2008. After extensive work on the properties we determined that the prospects for a large deposit didn't exist and we returned the concessions.

In February 2009, the Company staked a 6,000 hectare claim named La Coyota, located in Durango State, within the "Mexican Silver Trend". This silver trend, stretching from Guanajuato in the southeast, through the states of Zacatecas and Durango, hosts some of the World's largest silver deposits, including the Fresnillo, Zacatecas, Real de Angeles, La Preciosa, and La Pitarrilla mining camps. La Coyota is adjacent to the Orko Silver-Pan American joint venture project on La Preciosa. Pan American Silver has also signed an earn-in option agreement with Canasil Resources Inc., on their Carina property, also adjacent to La Preciosa.

When the markets turned in late 2008 it was no longer possible to go public or focus on grassroots projects like the Mexico concessions. At that time we made a strategic decision to switch our focus to Africa.

In Africa, the Company identified an opportunity to acquire a very significant platinum-bearing property in Zimbabwe. The specific property of interest, the "Northridge Project", is part of the "Hartley Complex". The Northridge Project consists of 31 contiguous claim blocks comprising 3,063 claims, and is located in the Kadoma Mining District within the Hartley Complex portion of the "Great Dyke", approximately 90 km west-southwest of Harare, the capital of Zimbabwe.

Blackcomb has entered into an Assignment Agreement with Cross Global Ltd. (Cross Global), subject to certain financial obligations. Cross Global had previously entered into a Joint Venture Agreement with ZMDC, the Zimbabwe mining department, under which the parties agreed to form a Joint Venture company to carry out prospecting, exploration and exploitation of platinum and other mineral deposits on the Northridge Project, held by ZMDC.

In the past 18 months, the Zimbabwean government has become more vocal about black indigenous rights and its desire to have local control of all mining projects in their country. While it is challenging to do business in Zimbabwe as their mining policies evolve, Blackcomb Minerals' long term connections within the Zimbabwe government, and our efforts to date to build these key relationships, makes us hopeful we can make progress in moving the project forward in the upcoming year.

While we continue to work on this opportunity in Zimbabwe we are also actively looking at other opportunities in Africa and around the world.

Darren Bodner has recently joined the management team at Blackcomb. He comes to us after 13 years with RBC. He has a B.A. in Economics from Simon Fraser University. In his first 7 years he was the top investment planner in BC for RBC. For the past 6 years he was one of their top Private Bankers in Canada. He has extensive connections within the high net worth/investment community in B.C.

We look forward to meeting with you in the upcoming months to discuss Blackcomb's future.

Feel free to contact Darren or myself at 604 684 4691 if you have any questions. We appreciate your support.

Sincerely,



Minaz Devji,
President and Chief Executive Officer