

Blackrock Gold Corp Closes First Tranche of Private Placement

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VANCOUVER, September 16, 2016 - [Blackrock Gold Corp.](#) (TSXV: BRC) (the "Company") is pleased to announce that it has closed the first tranche of the non-brokered private placement that was announced on August 22, 2016 and September 9, 2016. The Company has issued 3,133,332 units at a price of \$0.075 per unit for gross proceeds of approximately \$235,000. Each unit is comprised of one common share and one share purchase warrant. Each warrant entitles the holder to acquire one additional share in the capital of the Company at a price of \$0.15 until September 16, 2018.

If during the exercise period of the warrants, but after the resale restrictions on the shares have expired, the Company's shares trade at or above a weighted average trading price of \$0.30 per share for 15 consecutive trading days, the Company may accelerate the expiry time of the warrants by giving written notice to warrant holders that the warrants will expire 30 days from the date of providing such notice.

Finder's fees of 7% payable in cash were paid to Canaccord Genuity Corp. and Richardson GMP with respect to a portion of the private placement.

The common shares comprising the units and any shares issued upon the exercise of any warrants in this tranche are subject to a hold period expiring at midnight on January 16, 2017.

For further information, please contact:

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This press release contains forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" and include any information that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including the Company's strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. These statements, however, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed, implied by or projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include but are not limited to the ability of the Company to attract financing and the general market conditions of the industry in which the Company operates and the other factors discussed in the sections relating to risk factors discussed in the Company's continuous disclosure filings on SEDAR.

There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements

after the date of this document or to revise them to reflect the occurrence of future unanticipated events.

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