

Blackrock Gold Withdraws from Earn-In Agreement on El Portero Gold-Silver Project, Mexico

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VANCOUVER, December 16, 2016 - [Blackrock Gold Corp.](#) (TSX-V: BRC) ("Blackrock", or the "Company") announced on October 24, 2016, the signing of a Letter of Intent (the "LOI") to earn up to an 80% interest in the Portrero Au-Ag project ("El Portrero"), located 235km NW of the city of Durango, Mexico.

Subsequent to the signing of the LOI, the Company completed a sampling program on El Portrero, and submitted 75 rock samples to ALS Canada Ltd., for assay. The gold and silver values in the rock samples were determined to not be high enough to provide sufficient encouragement to proceed further with El Portrero and, as such, the Company has withdrawn from the LOI on El Portrero, and has terminated the agreement, effective immediately.

The Board and management of Blackrock are actively pursuing other projects of interest; further information will be provided when available.

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This press release may contain 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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