

# Blackrock Gold Corp. Moves Forward with the Silver Cloud Project

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Vancouver, March 22, 2018 - [Blackrock Gold Corp.](#) (TSXV: BRC) (the "Company") is pleased to announce that it has received final acceptance from the TSX Venture Exchange (the "Exchange") for the Silver Cloud project in Elko, Nevada, details of which were announced in the Company's news release dated October 31, 2017. Pursuant to the terms of the lease agreement with Pescio Exploration LLC (Pescio), the Company has paid US\$100,000 to Pescio and issued 1,000,000 shares of common stock of the Company to Pescio. The Company has also agreed to pay a finder's fee to David Sidder of Bermuda 600,000 shares which will be payable over a three year period, with the first 200,000 shares issued upon Exchange acceptance of the transaction and now issued. The remaining finder's fee shares will be issued, if the lease agreement is not terminated, on the following schedule; 200,000 shares will be issued to the finder on the first anniversary of the lease agreement renewal with the remaining 200,000 shares issued to the finder on the second anniversary of the lease agreement renewal. With approval from the exchange on the Silver Cloud Project the Company plans to commence pre-drilling assessment work on the property and drill permitting application.

Greg Schiffrin CEO "We are pleased to have finalized the Lease Agreement with Pescio Exploration and now can move forward on permitting and planning for drilling exploration at the Silver Cloud Project. Blackrock Gold is eager to get started on this project with the historic mercury mining and the positive results of the previous gold exploration by major mining companies we believe we are exploring an area that has an existing gold system present that needs to be defined."

The Silver Cloud property is a large, 4,537-hectare (11,210acres) claim block, located in Elko County, Nevada near the confluence of the Carlin Trend and the Northern Nevada Rift in north-central Nevada, the richest gold mining area in North America. The property has received only limited previous drilling and has no historic resource.

The property is located 8 km (5 miles) west of the Hollister Mine which has a Measured and Indicated Resource of 0.43Mt @ 16.6g/t gold (for 208,000oz) and an Inferred resource of 0.18Mt @ 14.4g/t gold (for 74,000oz) and is expected to produce 30,000 - 35,000oz of gold in 2017. Similarly, the Midas Mine lies 20 km (12.5 miles) along strike of the Rift to the north of Silver Cloud and has a Measured and Indicated Resource of 1.11Mt @ 12.9g/t gold (for 419,000oz) and an Inferred resource of 0.67Mt @ 10.4g/t gold (for 203,000oz) and is expected to produce 45,000 - 50,000oz of gold in 2017. These two mines were recently purchased by [Hecla Mining Company](#) from [Klondex Mines Ltd.](#)

Silver Cloud, like both Midas and Hollister, is a low-sulphidation epithermal Au-Ag banded vein deposits. At Silver Cloud, despite the extensive presence of mercury-bearing silica sinters on surface and historic mercury mining, the area has not been extensively or systematically drill tested. However, based on information provided by Pescio Exploration LLC, a limited drill program was completed by Teck (10 holes) between 1999 and 2001 where one drill hole encountered 1.5 m @ 145 g/t Au and another encountered 22.8m@5.67 g/ton Au in proximity the historic Silver Cloud Mine area, and subsequent to that in 2002 Placer-Dome had one drill hole which encountered 12 m @ 5.53 g/t Au in the Northwest Canyon area located approximately 2 km west of the Silver Cloud Mine, confirming the presence of high grade gold mineralization at depth at the Silver Cloud Project.

The Company also announces that it has launched a new website with information on the Silver Cloud Project at [www.blackrockgold.ca](http://www.blackrockgold.ca) and in addition has agreed with one of its creditors to issue up to 400,000 shares of the Company at a deemed price of \$0.10 to settle debt of \$40,000. The share for debt transaction is subject to the acceptance of the Exchange.

About Blackrock Gold Corp.

Blackrock is a junior resource exploration company focused on acquiring mineral properties and exploring for

economically viable mineral resources. The Company's objective is to advance exploration/development stage gold properties toward production in North America.

The Company's principal property is the Silver Cloud Project, which is comprised of 552 unpatented lode mining claims situated in Elko, Nevada. Pursuant to the mining lease agreement with Pescio, the Company has all rights and privileges incidental to ownership, including rights to explore, develop, and mine the property.

For further information, please contact:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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