

# Blackrock Gold Increases Its Private Placement Offering in Preparation of Silver Cloud 2019 Exploration and Drilling Program and Provides Update

28.03.2019 | [Newsfile](#)

Vancouver, March 28, 2019 - [Blackrock Gold Corp.](#) (TSXV: BRC) ("Blackrock" or the "Company") wishes to announce that in preparation of the Silver Cloud Project ("Silver Cloud") 2019 exploration and drilling program, the Company has increased the previously announced non-brokered private placement dated February 4, 2019 (the "Private Placement") from up to 10,000,000 units to up to 32,000,000 units (the "Units") at a price of \$0.05 per unit for gross proceeds of up to \$1,600,000.

All other terms and conditions of the Private Placement, as previously announced, will remain the same and the Private Placement is subject to the approval of the TSX Exchange.

The Company plans to use the gross proceeds of the Private Placement to complete a comprehensive surface exploration and drilling program on Silver Cloud, and for general working capital.

## SILVER CLOUD PROJECT UPDATE

Blackrock wishes to provide the following update to shareholders and interested parties in preparation and planning for exploration and drilling at its Silver Cloud Project located in Elko County, Nevada during 2019.

During 2018, the Company collected and reviewed data on Silver Cloud and the regional geological setting. In the third quarter of 2018, the Company appointed as President Mr. Brian Morris, a North Nevada Rift expert geologist with vast experience from working at the neighboring Hollister and Midas Mines, to oversee and lead the exploration efforts on Silver Cloud.

With Mr. Morris' tragical passing in late 2018, the Company remains committed to build on the findings, ideas and strategies formulated by Mr. Morris who was confident that Silver Cloud has the potential to host a similar deposit as the neighboring Hollister and Midas mines.

Based on the historical work and the regional geological setting, Silver Cloud, like both the Midas and Hollister deposits, is believed to be a low sulphidation epithermal gold deposit. In order to advance the project, the Company is planning to complete an exploration and drilling program during the 2019 field season while continuing to look for a strategic partner.

## Figure 1

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/676/43721\\_83f81c96943c4938\\_002full.jpg](https://orders.newsfilecorp.com/files/676/43721_83f81c96943c4938_002full.jpg)

The exploration program will include continuation and completion of the geochemical soil sampling program started in late 2018 and a new CSAMT geophysical survey to help identify subsurface geology, structure and drill targets. Previous soil geochemistry results have proved to be a good indicator for mineralization along structure. This new information, along with the previously collected data, will be used to identify the new drill hole locations.

Following the completion of the surface work program, the Company is planning to drill approximately 10,000 feet with 6-8 holes to depths ranging from 1,000 ft to 1,800 ft in order to develop a further understanding of the gold intercepts drilled during previous drill campaigns by Teck and Placer Dome in the late 1990s and early 2000s, as well as testing new targets.

In accordance with the requirements of BC Instrument 45-536 (Exemption from prospectus requirement for certain distributions through an investment dealer), the Company confirms there is no material fact or material change related to the Company which has not been generally disclosed.

The Private Placement securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

There is no minimum offering size and the maximum offering is 32,000,000 units for gross proceeds of up to \$1,600,000. The Company plans to use up to \$1,300,000 for exploration, drilling and property related obligations and up to \$300,000 for general working capital.

Although the Company intends to use the proceeds of the Private Placement as described above, the actual allocation of proceeds may vary from the uses set out above depending on future operations, events or opportunities.

#### Qualified Person

This news release was reviewed and approved by Independent Consultant James Baughman (SME-RM 4030062), a Qualified Person pursuant to NI 43-101 standards.

#### About Blackrock Gold

[Blackrock Gold Corp.](#) is a discovery driven junior exploration company focused on uncovering the next big economic gold deposit. Anchored by a seasoned Board, the Company is focused on blue-sky opportunities, with an aim to acquire large-scale land packages that are in prolific gold belts within stable jurisdictions.

For further information, please contact:  
Gregory L. Schifrin, Chief Executive Officer [Blackrock Gold Corp.](#)  
Email: [gschifrin@blackrockgoldcorp.com](mailto:gschifrin@blackrockgoldcorp.com)  
Phone: 1 - 208-290-1180; Website: [www.blackrockgold.ca](http://www.blackrockgold.ca)

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.

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/43721>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/322598--Blackrock-Gold-Increases-Its-Private-Placement-Offering-in-Preparation-of-Silver-Cloud-2019-Exploration-and-Drill>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).