

Blackrock Reports Complete 2019 Drill Results at Silver Cloud; Commences Follow-up Drill Program

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Press Release Highlights

- Drillholes SBC19-001, -004 and -005 from the Silver Cloud mine area have identified mineralized zones of up to 6.1 metres in thickness at depth indicating the veins and fractures are coalescing down dip into thicker zones;
- Drill data shows the volcanic rock package thickens to the west, suggesting the boiling zone could be within the more favourable rhyolite host;
- The 3.93 g/t and 8.32 g/t gold intervals in SBC19-001 and SBC19-002 over 0.8 metres and 1.5 metres respectively, of which are 1.5km apart, are interpreted to be within the upper levels of the epithermal system; and
- Drilling has commenced on the follow-up program to test the Northwest Canyon east-west structure down dip and aims to expand upon the newly delineated 250m strike to the west.

Vancouver, March 11, 2020 - [Blackrock Gold Corp.](#) (TSXV: BRC) (the "Company") is pleased to report final assay results and geologic interpretation on its 100% controlled Silver Cloud project located on the Northern Nevada Rift in Elko County, Nevada.

Five HQ core holes were drilled at Silver Cloud totalling 2,207 metres (7,240 feet), and assay results have been received for all (See Table 2). The drill program focused on evaluating a potential east-west vein system between the Silver Cloud mercury mine and Northwest Canyon, with all five holes returning gold assays above the 0.2 g/t gold cut off grade over significant drill widths.

Table 1: Silver Cloud 2019 Drillhole Location Data

Andrew Pollard, President & CEO, commented, "With one small drill program under our belt, we have established our understanding of the east-west orientation of the epithermal vein system, delineating for the first time on our property a drill-defined mineralized strike of 250 metres, that appears to be open both along strike and down-dip. With a complete picture from our 2019 drill program now in hand, it's evident we encountered the structures too high in the epithermal vein system. We are excited to see the drills turning once again as we have refined our aim in search of the boiling zone where the potential for bonanza grade gold, for which the Northern Nevada Rift is well documented, may exist.

The thicker mineralized zones encountered at depth are very encouraging to us. The gold system we've encountered appears to be behaving as the epithermal gold model would predict when encountered at the upper levels, providing us a roadmap to use in our targeting of the follow-up program as we aim to zero in on a potential high-grade gold horizon. The 2020 program is targeting the structure at deeper elevations within the thicker volcanic package at Northwest Canyon. We believe the structure has the potential to host high-grade gold and silver within a boiling zone deeper in the system, as indicated by the exploration model, with the objective to intercept mineralized intervals ranging from 2 to 6 metres in thickness."

Downhole geophysical surveys show east-west oriented veins and fractures in the mineralized zones in SBC19-002 and -003 at Northwest Canyon. The mineralized structure is steeply dipping to the south and has a drill-defined strike length of 250 metres (see March 03, 2020, news release).

Drilling has commenced on the 2020 spring drill program which has been designed to test the Northwest Canyon east-west structure down dip and along strike to the west.

At Northwest Canyon, the volcanic units are thicker than those encountered to the east, and an altered and mineralized rhyolite porphyry flow domes intrude the volcanic pile. Drilling to date has not encountered the basement lithologies. Northwest Canyon has a similar geologic setting to the nearby Midas mine where high-grade gold and silver mineralization are co-eval with the rhyolite flow domes which may have provided the heat source to drive the hydrothermal system. The flow domes at Midas intrude a thick sequence of rhyolite volcanic units that are similar to the geology intersected in the Northwest Canyon drillholes. Mineralization hosted on adjacent or nearby properties is not necessarily indicative of the mineralization hosted on our property.

The 2020 drill program will determine the depth of the Ordovician basement lithologies; this should define the geometry of the volcanic basin and assist with ongoing and future targeting.

Table 2: Final Gold Assay Results For 2019 Silver Cloud Core Drilling Program (0.2 g/t gold cut off)

Drillhole ID	Area	From Metres	To Metres	*Thickness Metres	Gold g/t
SBC19-001	Silver Cloud	238.0	239.6	1.5	0.209
SBC19-001	Silver Cloud	241.1	242.6	1.5	0.217
SBC19-001	Silver Cloud	253.3	254.8	1.5	0.227
SBC19-001	Silver Cloud	289.9	292.9	3.0	1.163
	Including	289.9	290.6	0.8	3.928
SBC19-001	Silver Cloud	296.3	303.9	6.1	0.417
	Including	297.8	299.0	1.2	0.905
SBC19-001	Silver Cloud	305.5	306.3	0.8	0.372
SBC19-001	Silver Cloud	319.4	321.6	2.1	0.422
SBC19-001	Silver Cloud	322.5	323.7	3.4	0.366
SBC19-001	Silver Cloud	327.1	329.8	2.7	0.387
SBC19-001	Silver Cloud	335.9	337.4	1.5	0.215
SBC19-001	Silver Cloud	377.6	379.2	1.5	0.283
SBC19-001	Silver Cloud	382.2	383.7	1.5	0.458
SBC19-001	Silver Cloud	388.3	389.8	1.5	0.227
SBC19-001	Silver Cloud	393.6	395.3	1.7	0.437
SBC19-001	Silver Cloud	395.3	396.8	1.5	0.418
SBC19-001	Silver Cloud	399.6	401.1	1.5	0.257
SBC19-002	NW Canyon	263.3	264.9	1.5	8.320
SBC19-002	NW Canyon	295.4	298.4	3.0	0.387
SBC19-003	NW Canyon	251.9	252.9	0.9	0.279
SBC19-004	Silver Cloud	292.9	294.6	1.7	0.225
SBC19-004	Silver Cloud	314.6	319.1	4.6	0.226
SBC19-004	Silver Cloud	320.6	322.2	1.5	0.237
SBC19-004	Silver Cloud	323.7	325.2	1.5	0.764
SBC19-004	Silver Cloud	344.6	349.6	5.0	0.694
	Including	344.6	346.8	2.2	1.144
SBC19-004	Silver Cloud	412.1	413.6	1.5	0.335
SBC19-005	Silver Cloud	286.8	292.7	5.9	0.286

*True thickness unknown

The 2019 drill program encountered significant silver intercepts (See Table 3). The bulk of the silver assays were intersected in SBC19-001 which returned 4.88 metres averaging 14.0 ppm silver. The highest silver value returned was 40.8 ppm from a deeper intercept in SBC19-001. Although no intervals assayed over 5 ppm silver in SBC19-002, 1.40 ppm was reported from the interval with 8.32 g/t gold.

Table 3: Silver Assay Results For 2019 Silver Cloud Core Drilling Program (5 ppm silver cut off)

Drillhole ID	Area	From Metres	To Metres	*Thickness Metres	Silver ppm
SBC19-001	Silver Cloud	319.43	324.31	4.88	14.0

SBC19-001 Silver Cloud	335.89	337.41	1.52	40.8
SBC19-001 Silver Cloud	373.08	374.60	1.52	6.4
SBC19-001 Silver Cloud	393.65	396.85	3.20	18.8
SBC19-001 Silver Cloud	398.37	399.59	1.22	6.5
SBC19-003 NW Canyon	242.93	244.45	1.52	11.2
SBC19-003 NW Canyon	251.95	252.89	0.94	8.6
SBC19-003 NW Canyon	345.03	346.56	1.52	6.0
SBC19-003 NW Canyon	354.18	355.70	1.52	10.1
SBC19-004 Silver Cloud	323.70	325.22	1.52	16.6
SBC19-004 Silver Cloud	408.58	409.04	0.46	11.8
SBC19-005 Silver Cloud	292.70	294.25	1.55	9.0

*True thickness unknown

All core sampling was conducted under the supervision of the Company's project geologists, and a strict chain of custody from the project to the sample preparation facility was implemented and monitored. The core boxes were hauled from the project site to a secure facility in Battle Mountain, Nevada, where the core was logged, and samples intervals selected, cut and bagged under the supervision of Blackrock's project geologist. The samples were delivered to American Assay Laboratory or picked up by American Assay Laboratory delivered to their facility in Sparks, Nevada. After receipt, they were crushed and pulverized, then the pulverized material was digested and analyzed for gold using fire assay fusion and an atomic absorption spectroscopy (AAS) finish on a 30-gram assay split. Silver determinations were completed using two-acid digestion and ICP (inductively coupled plasma) analysis. Data verification of the assay and analytical results are completed to ensure accurate and verifiable results. A blank, duplicate or a certified standard was inserted approximately every 15th sample.

Blackrock's exploration activities at the Silver Cloud Project are being conducted and supervised by Mr. William Howald, Executive Chairman of [Blackrock Gold Corp.](#) Mr. William Howald, AIPG Certified Professional Geologist #11041, is a Qualified Person as defined under National Instrument 43-101. He has reviewed and approved the contents of this news release.

About Blackrock Gold Corp.

Blackrock is a junior gold-focused exploration company that is on a quest to make an economic discovery. Anchored by a seasoned Board, the Company is focused on its Nevada portfolio consisting of low-sulfidation epithermal gold & silver projects located along on the established Northern Nevada Rift in north-central Nevada, and the Walker Lane trend in western Nevada.

For further information, please contact:

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Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern the Company's strategic plans, timing and expectations for the Company's exploration and drilling programs, estimates of mineralization from drilling, geological information projected from sampling results and the potential quantities and grades of the target zones. Such forward-looking statements or information are based on a number of assumptions regarding, among other things: conditions in general economic and financial markets; accuracy of assay results; geological interpretations from drilling results, timing and amount of capital expenditures; performance of available laboratory and other related services; future operating costs; and the historical basis for current estimates of potential quantities and grades of target zones. The actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors including: the timing and content of work programs; results of exploration activities and development of mineral properties; the

interpretation and uncertainties of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds; failure to delineate potential quantities and grades of the target zones based on historical data, and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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