

# Blackrock Gold Completes Lease Option Agreement for the Tonopah West Project

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Vancouver, April 2, 2020 - [Blackrock Gold Corp.](#) (TSXV: BRC) (the "Company") is pleased to announce the completion of the Lease Option to Purchase agreement for the historic West End and Tonopah Extension properties through a 4 year purchase option from Ely Gold Royalties Inc. ("Ely Gold") for payments totalling US\$3 million. The transaction consolidates these properties into the Tonopah West Project. These properties are a significant landholding within the historic Tonopah silver district located in the Walker Lane trend of Western Nevada and include the Cliff ZZ land package consisting of 73 patented lode mining claims.

Andrew Pollard, President & CEO commented "With the closing of this transaction, we have re-consolidated the Tonopah Extension Mining Company's land position which was the third largest producer in this historic, high-grade silver camp. We are excited to move forward on the property in one of the largest and highest grade past-producing silver districts in North America. This brownfield addition to our portfolio has seen very little in the way of modern exploration since mining activities were ceased in the early 1900s and adds a new dynamic to our Company, giving us some very compelling and well-defined targets. In the closing of this multi-property agreement, we have consolidated this district-leading claim package together for the first time since Howard Hughes held them back in the 1960s."

Through Ely Gold's wholly-owned subsidiary, Nevada Select Royalty, [Blackrock Gold Corp.](#)'s wholly-owned US subsidiary acquired the Tonopah West Project under a lease option to purchase. The 4-year option has payments as follows:

- US\$325,000 on Closing (paid);
- US\$325,000 on the 1st Anniversary of Closing;
- US\$650,000 on the 2nd Anniversary of Closing;
- US\$700,000 on the 3rd Anniversary of Closing; and
- US\$1,000,000 on the 4th Anniversary of Closing.

There is no Work Commitment.

Blackrock's exploration activities at the Tonopah West 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-sulphidation 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, completion and exercise of the Tonopah option agreement, 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, which may prove to be incorrect. Assumptions have been made 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 ability of the Company to complete the Tonopah lease option, 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, which speak only as of the date the statements were made. 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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