

Blackrock Announces Upgraded Listing to the OTCQB Venture Market; Appointment of Bello Capital as Investor Relations; Award of Restricted Share Units and Grant of Stock Options

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Vancouver, August 6, 2020 - [Blackrock Gold Corp.](#) (TSXV: BRC) (OTCQB: BKRRF) ("Blackrock" or the "Company") is pleased to announce that BKRRF is approved by OTC Markets Group Inc. for trading on the OTCQB Venture Markets as of August 6, 2020. The Company's common shares will continue to trade on the TSX Venture Exchange under the symbol "BRC".

Blackrock's upgraded listing to the OTCQB is anticipated to provide greater liquidity and more seamless trading experience for our U.S. shareholders. With enhanced reporting requirements and greater transparency required with the OTCQB listing, the upgrade also provides exemptions from U.S. state securities laws or "blue sky" exemptions which may help to further increase liquidity and expand investment advisors' ability to research and recommend investment in Blackrock Gold.

Andrew Pollard, President & CEO commented "With gold eclipsing all time highs, and assays pending at our flagship Tonopah West project, there could not be a better time to see our listing upgraded to the OTCQB Venture Market, broadening our reach, and making it easier for U.S. based retail and institutional investors alike to buy and sell our securities. As a Nevada focused gold and silver exploration company, we want to make it as seamless as possible for investors within North America to join us on this journey. This enhanced listing will play a pivotal part in that process."

The Company also announces that it has entered into an Investor Relations Agreement with Bello Capital Partners (the "Consultant") to assist with investor relations activities, including communicating with and marketing to institutional investors, shareholders and media contacts for a period of twelve months. In consideration for the services, the Company will pay the Consultant \$10,000 on a monthly basis. The Company has, subject to regulatory approval, granted the Consultant stock options entitling the Consultant to purchase 350,000 common shares of the Company at a price of \$1.43 per share with a five-year term, vesting in stages with one quarter vesting every three months following the date of issuance. The Consultant, based in Vancouver, Canada, is owned by Founder and Managing Director, Ali Sinawi and has no direct relationship with the Company, other than as contemplated in this news release.

The Company also announces the grant of stock options under its Stock Option Plan to purchase an aggregate of 2,210,000 common shares (the "Optioned Shares") of the Company at an exercise price of C\$1.43 per share for a five-year term expiring August 6, 2025. The stock options were granted to directors, officers, and consultants of the Company.

In addition, the Company announces that it has awarded under its Restricted Share Unit Plan of an aggregate of 362,000 restricted share units ("RSUs") to its directors and officers. Each RSU entitles the recipient to receive one common share of the Company, or a cash payment equal to the equivalent for one common share of the Company, following the vesting period of the RSU. The RSUs awarded will vest as to one-third on each of the first, second and third anniversaries of the date of grant.

The stock option grants and RSU awards are subject to all necessary regulatory approvals.

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 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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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