

Blackrock Gold Makes Second Discovery Drilling 2,215 g/t Silver Eq. over 3.0 Metres Within 4.6 Metres of 1,577 g/t Silver Eq. at Tonopah West

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Vancouver, September 1, 2020 - [Blackrock Gold Corp.](#) (TSXV: BRC) (the "Company") is pleased to provide an update on its maiden drill program at the 100% controlled Tonopah West project located in the Walker Lane trend of Western Nevada.

HIGHLIGHTS:

- TW20-006 at the Paymaster vein returned 1,577 g/t silver equivalent (AgEq) over 4.6 metres including 3.0 metres grading 2,215 g/t AgEq. TW20-006 also intersected a second vein yielding 1.5 metres of 1,670 g/t AgEq.;
- The Denver vein assayed 1.5 metres grading 345 g/t AgEq in drillhole TW20-005, and TW20-004 yielded 1.5 metres grading 245 g/t AgEq;
- Though TW20-007 experienced significant deviation from the targeted Bermuda vein, it still intersected 1.5 metres grading 387 g/t AgEq of a previously unknown vein. The Denver, Paymaster, and Bermuda ("DPB") veins, in addition to the new vein encountered, represent the Company's DPB Target;
- Yielding 1.5 metres grading 329 g/t AgEq from the Merger vein, RC drillholes TW20-003 and TW20-002 experienced severe deviation to the east missing the main Victor target. A core drill rig has completed two of five planned additional drillholes at this target to delineate approximately 300 metres of strike along the Victor vein.;
- The first drillhole at the New Discovery Target, TW20-008, returned 562 g/t AgEq over 1.5 metres from the steeply dipping Discovery Vein.; and
- Drilling continues to ramp up with 10,000 metres of a planned 20,000 metre initial program now complete, with two drill rigs (core and RC) being utilized.

The Company is approaching 10,000 metres of drilling in 19 RC and 2 core drillholes across the Victor, DPB, and Discovery targets. This initial program, originally slated to consist of 7,000 metres of drilling, has been expanded to 20,000 metres following the successful targeting of drillholes TW20-001, TW20-003, TW20-005, TW20-006 and TW20-008.

Table 1: Assay results above 300 g/t AgEq cut off for drillholes TW20-001 to TW20-010

Drillhole	Area	From Metres	To Metres	Length Metres	Gold g/t	Silver g/t	AgEq g/t*
TW20-001	Victor Vein	554.74	557.78	3.0	2.435	221.27	464.77
TW20-001	Victor Vein	560.83	563.88	3.0	11.518	1,046.07	2,197.90
Including		560.83	562.36	1.5	18.667	1,736.73	3,603.40
TW20-001	Victor Vein	574.55	603.50	29.0	5.291	435.71	964.79
Including		582.17	592.84	10.7	7.941	623.10	1,417.20
TW20-001	Victor Vein	612.65	615.70	3.0	1.925	135.07	327.57
TW20-003	Victor Vein	702.56	704.09	1.5	1.890	140.00	329.00
TW20-005	Denver Vein	402.34	403.86	1.5	1.630	182.33	345.33
TW20-006	Paymaster Vein	275.84	277.37	1.5	8.680	802.60	1,670.60
TW20-006	Paymaster Vein	321.56	326.14	4.6	9.036	673.12	1,576.67
Including		323.09	326.14	3.0	12.633	951.99	2,215.33
TW20-006	Paymaster Vein	327.66	329.18	1.5	2.170	162.97	379.97
TW20-007	Bermuda Vein	484.63	486.16	1.5	2.060	180.80	386.80
TW20-008	New Discovery	242.32	243.84	1.5	3.430	218.64	561.64

*AgEq g/t = Ag g/t + (Au g/t X 100) True Thickness believed to be 70% of length

Andrew Pollard, President & CEO stated, "Our second set of assays from our maiden drill program at Tonopah West has delivered our second high-grade discovery. The silver and gold grades encountered at both our Victor and DPB targets offer prime examples of why this historic district long ago rose to prominence as the "Queen of the Silver Camps" and highlights the scale of the opportunity for us as the first group to target these historic workings. Though we experienced deviation in some drillholes that caused them to miss their targets, we've been able to recalibrate quickly as we ramp up our exploration efforts with the recent addition of a core drill rig. With many assays pending, and plenty of drilling to come, including at yet untested targets, we are excited to add a new chapter to this once storied district."

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/676/62970_ac06f840c4405b41_002full.jpg

*DPB Target Zone

Drilling at the DPB target is ramping up to accommodate an in-fill drill program on the Paymaster and Denver veins. Drill pads on 100-metre centers have been completed, and drilling to explore the full potential of these two veins along strike is in progress.

Drilling at the Victor and Bermuda veins has been challenging because of severe and unpredictable drillhole deviation away from the planned target zones. TW20-002 and TW20-003 deviated to the east and away from the Victor mineralized zone. As a result, TW20-002 passed east and below the target zone while TW20-003 deviated so far east that it intersected the Merger vein at 702 metres. A technical review with the drill contractors has outlined some potential solutions to this problem which are being applied as drilling progresses at Victor and Bermuda.

At the Bermuda vein, drillholes deviated to the east and lost significant elevation and failed to reach the planned target. TW20-007 deviated almost 90 degrees to the east and became vertical, thus paralleling and missing the vertically-oriented Bermuda vein.

The core drill arrived on site on August 20th and is drilling core tails from a series of RC pre-collared holes. The first core tail, TW20-011C, is complete and is a step-out hole from TW20-001 within the Victor Vein. TW20-012C and TW20-013C are in progress and expect to be complete by mid-September, and two additional core holes are planned for early fall. The core tail program is designed to delineate approximately 300 metres of strike along the Victor vein target.

Upon completion of the first phase of the core tail program at the Victor vein target, the core drill will be moved to the DPB target to assist with in-fill drilling and target delineation while the Company awaits assay results from the Victor area.

Drillhole ID	Target	NAD27 East	NAD27 North	Elevation metres	Azimuth	Dip	Total Depth metres
TW20-001	Victor	478723	4214121	1787	0	-90	623.3
TW20-002	Victor	478671	4214227	1796	150	-85	716.3
TW20-003	Victor	478644	4214326	1794	150	-85	748.3
TW20-004	DPB	478053	4214260	1765	180	-87	611.12
TW20-005	DPB	477900	4214220	1760	180	-85	605.03
TW20-006	DPB	478069	4213965	1774	0	-90	571.50
TW20-007	DPB	478058	4213708	1775	180	-85	605.03
TW20-008	New Discovery	477900	4213261	1774	175	-80	519.68
TW20-009	New Discovery	477887	4213096	1777	0	-90	312.42
TW20-010	New Discovery	477748	4213196	1769	110	-70	355.09

All 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 RC samples were hauled from the project site to a secure and fenced facility in Tonopah, Nevada, where they were

loaded on to American Assay Laboratory's (AAL) flat-bed truck and delivered to AAL's facility in Sparks, Nevada. A sample submittal sheet was delivered to AAL personnel who organized and processed the sample intervals pursuant to the Company's instructions. Blackrock personnel inserted standards and blanks into the sample sequence.

The RC samples and QA/QC samples were crushed and pulverized, then the pulverized material was digested and analyzed for gold using fire assay fusion and an Induced Coupled Plasma (ICP) finish on a 30-gram assay split. Silver was determined using five-acid digestion and ICP analysis. Data verification of the assay and analytical results are completed to ensure accurate and verifiable results. A prep blank, lab blank or a certified standard was inserted approximately every 20th sample.

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 of properties 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, 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; completion and exercise of the Tonopah option 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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