

Blackrock Drills 3,322 g/t Silver Eq. over 1.5m Within 4.5m of 1,399 g/t Silver Eq. in Step-Out Drilling and Reports Discovery of New Vein at Tonopah West

05.05.2021 | [Newsfile](#)

Vancouver, May 5, 2021 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company") is pleased to announce more high-grade gold and silver drill intercepts from its core and RC drilling program on the 100% controlled Tonopah West project located in the Walker Lane trend of Western Nevada. These results support the high-grade nature of the DPB and Victor targets; validate the Company's understanding of the structural orientation of the vein structures at DPB; and highlight the considerable silver and gold potential within these two growing target areas.

HIGHLIGHTS:

- Step-out drilling to the west intersected high-grade silver and gold in TW21-068 with 16.0 g/t Au and 1,722 g/t Ag or 3,322 g/t AgEq within a broader zone of 4.5 metres grading 6.56 g/t Au and 743 Ag or 1,399 g/t AgEq on the strike extension of the Merton vein (AgEq=silver: gold ratio 100:1). The Merton vein now has 1.5 kilometres of mineralized strike with high-grade shoots showing up to 400 metres of vertical elevation;
- At the Victor target TW21-077 cut two zones grading 3.075 g/t Au and 310 g/t Ag or 617.5 g/t AgEq over 3 metres and 7.6 metres grading 2.139 g/t Au and 230 g/t Ag or 444 g/t AgEq including 1.5 metres grading 4.89 g/t Au and 512 g/t Ag or 1,001 AgEq. The silver-gold results bolster the Victor target and confirm the thick, high grade nature of the Victor vein. The Victor/Murray veins system has 500 metres of strike from the eastern project boundary to the Pittsburgh-Monarch fault system;
- TW21-093C represents a step out along the Victor/Murray vein system. This drillhole cut 1.93 g/t Au and 203 g/t Ag or 400 g/t AgEq over 0.8 metres and extends the mineral system to the east;
- Drilling has discovered a new mineralized vein on the footwall side of the Pittsburgh-Monarch fault system with 2.2 metres grading 1.53 g/t Au and 141 g/t Ag or 294 g/t AgEq in TW21-092C and 3.9 metres grading 0.48 g/t Au and 67 g/t Ag or 115 g/t AgEq in TW21-033C. This new vein may represent the faulted offset portion of the Victor/Murray vein system; and
- The first hole of the core in-fill drilling program on the Denver vein returned 3.1 metres yielding 1.3 g/t Au and 136 g/t Ag or 265 g/t AgEq in TXC21-001.

"In under one year, we have completed 53,000 metres of drilling and have successfully identified ten high-grade veins ranging in size from 400 metres up to 1.5 kilometres in strike, almost all of which remain open for expansion. This silver-gold project continues to deliver world class results as drilling advances, expanding the footprint of known mineralization, both along strike and at depth. Not only is our geologic model predictive at this point, our understanding of the controls of the high-grade distribution are becoming readily apparent," commented Andrew Pollard, President & CEO. "On the Merton vein, we have now established 1.5 kilometres of strike, in addition to having identified two distinct high-grade zones, highlighting a vertical mineralized extent of over 400 metres. Merton represents just one of the six different veins that make up our DPB target, all of which shall form the basis for our maiden resource estimate we plan to deliver by the end of the year. Drilling continues to expand our Victor target, with 500 metres of mineralized strike now established to the eastern extent of our property, and the first drillholes testing the western extension of the system on the footwall side of the Pittsburgh-Monarch fault have returned impressive grades that highlight the potential for an additional 600 metres of strike within a new vein. With more assays pending, four rigs in operation, and 17,000 metres of drilling remaining for our 2021 program, investors have a lot to look forward to in the near term."

Table 1: Summary of significant Au and Ag assay results using a 200 g/t AgEq cut-off grade.

HOLE ID	Area	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	AgEq g/t
TW21-063	Step Out	580.6	582.2	1.6	No values above 200 g/t AgEq cutoff		
TW21-064	Step Out				NSV		
TW21-065	Step Out				NSV		
TW21-066	Step Out	329.2	332.2	3.0	No values above 200 g/t AgEq cutoff		
TW21-067	Step Out	539.5	541.0	1.5	No values above 200 g/t AgEq cutoff		
TW21-068	Step Out	385.6	387.1	1.5	1.600	178	338
TW21-068	Step Out	410.0	414.5	4.5	6.564	743	1,399
	Including	411.5	413.0	1.5	16.000	1722	3,322
TW21-069	Step Out				NSV		
TW21-070	Step Out				NSV		
TW21-072	Step Out				NSV		
TW21-073	NW Step Out				Assays Pending		
TW21-074	NW Step Out				Assays Pending		
TW21-075	DPB				Assays Pending		
TW21-076	DPB				Assays Pending		
TW21-077	Victor	599.0	602.0	3.0	3.075	310	618
	Including	599.0	600.5	1.5	4.190	443	862
TW21-077	Victor	606.5	614.2	7.6	2.139	223	442
	Including	609.5	611.1	1.5	4.890	512	1,001
TW21-078	DPB				Assays Pending		
TW21-079	DPB				Assays Pending		
TW21-080	Ohio				Assays Pending		
TW21-033C	Victor W. Ext.	589.5	593.4	3.9	No values above 200 g/t AgEq cutoff		
TW21-091C	Victor	685.2	686.7	1.5	No values above 200 g/t AgEq cutoff		
TW21-092C	Victor W. Ext.	467.7	469.9	2.2	1.533	141	294
	Including	467.7	468.7	1.0	2.860	250	536
TW21-093C	Victor	494.3	495.1	0.8	1.930	207	400
TXC21-001	DPB	439.8	442.9	3.1	1.291	136	265

AgEq_g/t = Ag_g/t + Au_g/t*100; True thickness unknown. NSV = No significant values, Intervals with no assays are <200 g/t but > 50 g/t AgEq

DPB Target

The DPB target is developing into a world-class vein system with the Merton vein leading the pack in size and grade over significant thickness. Drilling to date shows the Merton vein has a strike length of 1.5 kilometres and ore shoots measuring several hundred metres vertically.

The Merton vein shows two high-grade silver-gold zones. The upper zone is associated with an elevation control along the 1600 m RL. High-grade values (>250 g/t AgEq) range from 554 g/t AgEq to 3,039 g/t AgEq along a constant elevation. The zone is open to the east and west.

The second zone appears associated with the intersection of the Merton vein with the high-angle Bermuda vein. High grade silver and gold are along the intersection zone with values ranging between 386.8 g/t AgEq to 3,322 g/t AgEq. The zone is open to the east and west.

The highest values within the 1.5 kilometres include 3,039 g/t AgEq, 1,997 g/t AgEq, 1,554 g/t AgEq and now the highest value of 3,322 g/t AgEq. Drillholes TW21-075, -076, -078 and -079 are targeting the Merton vein. Assays for these drillholes are pending at this time.

Figure 1: Merton Vein Long Section, looking southwest

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/676/82915_e13bc5cd84ee7a23_002full.jpg

TXC21-001 is the first core hole penetrating the Denver vein. The drillhole intersected a vein and quartz stockwork zone where the Denver vein was predicted. The results from the core hole confirm previous intercepts from surrounding RC drillholes and demonstrate 600 metres of mineralized strike with a vertical extent spanning several hundred metres.

Figure 2: Denver Vein Long Section, looking south

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/676/82915_e13bc5cd84ee7a23_003full.jpg

Figure 3: Paymaster Vein Long Section, looking southwest

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/676/82915_e13bc5cd84ee7a23_004full.jpg

Drilling at the Paymaster vein has encountered 1.2 kilometres of mineralized strike, with high-grade shoots highlighting a vertical elevation beyond 300 metres.

Additional core drilling is ongoing to produce the first resource estimate for the Denver, Paymaster, Bermuda and Merton vein system. The resource is anticipated for year end.

Victor Target

Drilling on the Victor vein continues to generate success along strike to the east. TW21-077 confirms the down plunge orientation and grade distribution within the Victor vein. The drillhole was completed 50 metres NNW of drillhole TW20-001, which encountered 29 metres grading 5.29 g/t Au and 436 g/t Ag (965 g/t AgEq). TW21-077 contains two zones separated by 6 metres of low-grade material. The first zone starting at 599 metres contains 3 metres of 3.07 g/t Au and 310 g/t Ag (617 g/t AgEq). The second zone starts at 606.5 metres and contains 2.14 g/t Au and 230 g/t Ag (444 g/t AgEq) over 7.6 metres including a 1.5 metre section grading 4.89 g/t Au and 512 g/t Ag (1001 g/t AgEq).

Drilling to the west on the footwall side of the Pittsburgh-Monarch fault system has been successful in identifying a new vein between the Pittsburgh-Monarch and McKane faults. The vein has potential for 600 metres of strike. Drillhole TW21-092C cut 2.2 metres grading 1.5 g/t Au and 141 g/t Ag. This intercept combined with the intersection established in TW21-033C, 3.9 metres grading 0.48 g/t Au and 67 g/t Ag, show the potential vein orientation. A third drillhole, TW20-013C, provides data for the orientation of the new vein.

Drillhole TW21-093C intersected the Merger vein and shows continuity from drillhole TW20-021 for approximately 250 metres. TW21-091C contained three vein zones; however, the assays did not meet the cutoff grade but show continuity of the vein system. Drillholes TW21-094C and -095C are testing the structure to the east. If successful, a total of 470 metres will have been confirmed on the Murray/Merger vein. Assays for TW21-094C, -095C and -096C are pending at this time.

2021 Exploration

The Company has completed over half of its 2021 exploration and resource definition programs. More than 52,000 metres of drilling has been completed since June 15, 2020, and a total of 23,000 metres has been completed since the start of the year.

The 2021 program is approximately 65% complete and is utilizing three diamond core drills and one reverse circulation drill. The core drills are focused on the Victor target and DPB resource delineation while the RC drill continues to evaluate Step Out targets on the project.

The DPB resource definition program consists of ~30,000 metres of diamond core drilling from 20 drill sites within this large multi-vein target. This broad multi-vein, high-grade system sits within an area measuring 1,500 by 600 metres. Drilling to date has identified four new veins bringing the total to six veins within the DPB. The 2021 drill program will focus on delineating a resource across all known veins in this area.

Figure 4: Plan map of significant Intercepts

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/676/82915_e13bc5cd84ee7a23_005full.jpg

Table 2: Drillhole location information for drillholes in this news release

Drillhole ID	Target	Type	NAD27 East	NAD27 North	Elevation metres	Azimuth	Dip	Total Depth metres
TW21-063	Step Out	RC	477575.2	4212822.6	1773.4	180	-90	599.2
TW21-064	Step Out	RC	477574.9	4212822.5	1770.9	180	-70	579.1
TW21-065	Step Out	RC	477277.0	4213848.0	1755.9	0	-90	548.6
TW21-066	Step Out	RC	477277.4	4213847.0	1756.0	180	-70	640.1
TW21-067	Step Out	RC	477277.2	4213845.4	1756.1	180	-50	612.6
TW21-068	Step Out	RC	477549.8	4213852.8	1762.1	0	-90	563.9
TW21-069	Step Out	RC	477549.7	4213851.6	1761.4	180	-70	579.1
TW21-070	Step Out	RC	478461.5	4213815.2	1794.0	0	-90	609.6
TW21-072	Step Out	RC	478461.5	4213814.4	1794.0	180	-70	624.8
TW21-073	Step Out	RC	476766.3	4215195.4	1740.9	0	-90	548.6
TW21-074	Step Out	RC	476766.8	4215194.4	1740.2	180	-70	513.6
TW21-075	DPB	RC	478384.0	4213224.7	1803.6	0	-90	457.2
TW21-076	DPB	RC	478384.0	4213224.0	1803.6	180	-70	457.2
TW21-077	Victor	RC	478720.0	4214175.0	1791.0	0	-90	623.3
TW21-078	DPB	RC	477960.0	4213285.0	1780.0	0	-90	457.2
TW21-079	DPB	RC	477960.0	4213285.0	1780.0	180	-70	In Progress
TW21-080	Ohio	RC	478870.0	4213680.0	1805.0	0	-90	In Progress
TW21-081C	Victor	Core	478730.4	4214251.9	1800.5	0	-90	798.0
TW21-091C	Victor	Core	478730.2	4214250.5	1800.5	180	-85	779.2
TW21-092C	Victor Ext	Core	478222.4	4214288.4	1782.8	180	-80	652.9
TW21-093C	Victor	Core	478890.0	4214355.0	1807.0	180	-80	806.5
TW21-094C	Victor	Core	478886.6	4214368.9	1811.3	0	-90	844.7
TW21-095C	Victor	Core	478970.0	4214250.0	1794.0	0	-90	751.2
TXC21-001	DPB	Core	477959.9	4214235.3	1768.8	0	-90	761.2

All sampling is conducted under the supervision of the Company's project geologists, and a strict chain of custody from the project to the sample preparation facility is implemented and monitored. The core and reverse circulation samples are hauled from the project site to a secure and fenced facility in Tonopah, Nevada, where they are loaded on to American Assay Laboratory's (AAL) flat-bed truck and delivered to AAL's facility in Sparks, Nevada. A sample submittal sheet is delivered to AAL personnel who organize and process the sample intervals pursuant to the Company's instructions.

The core, reverse circulation, and QA/QC samples are crushed and pulverized, then the pulverized material is digested and analyzed for Au using fire assay fusion and an Induced Coupled Plasma (ICP) finish on a 30-gram assay split. Silver is determined using five-acid digestion and ICP analysis. Over limits for gold and silver are determined using a gravimetric finish. Data verification of the assay and analytical results are completed to ensure accurate and verifiable results. Blackrock personnel insert a blind prep blank, lab blank or a certified standard approximately every 15th to 20th sample.

Blackrock's exploration activities at the Tonopah West Project are being conducted and supervised by Mr. William Howald, Executive Chairman of [Blackrock Silver 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 Silver 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 the established Northern Nevada Rift in north-central Nevada and the Walker Lane trend in western Nevada.

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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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