

Blackrock Silver Closes \$2.0 Million Non-Brokered Private Placement; Investment by First Majestic Silver

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Vancouver, June 8, 2021 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement private placement consisting of 2,666,667 units of the Company (the "Units") at a price of \$0.75 per Unit (the "Unit Price"), for gross proceeds of \$2,000,000 (the "Non-Brokered Private Placement"). As part of the Non-Brokered Private Placement, [First Majestic Silver Corp.](#) made an investment of \$1.25 million and purchased 1,666,666 Units. The Non-Brokered Private Placement was conducted concurrently with a previously announced brokered private placement for total gross proceeds of \$10,000,000 (the "Brokered Private Placement"), which was also completed today. The combined gross proceeds from the Non-Brokered Private Placement and Brokered Private Placement was \$12.0 million.

Each Unit is comprised of one common share in the capital of the Company (each a "Common Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall be exercisable into one common share of the Company (each, a "Warrant Share") at a price of \$1.15 at any time on or before 5:00 pm on June 8, 2023.

The Company intends to use the net proceeds of the Non-Brokered Private Placement and Brokered Private Placement for exploration of the Company's portfolio of gold and silver projects in Nevada and for general working capital purposes. As part of the Non-Brokered Private Placement, the Company paid select finders total cash commissions of \$120,000 and issued to the finders a total of 80,000 non-transferable finder's warrants of the Company ("Finder's Warrants"), with each Finder's Warrant exercisable for one Common Share at the Unit Price at any time on or before 5:00 pm on June 8, 2023.

The Common Shares and Warrants issued under the Non-Brokered Private Placement, and the Common Shares issuable upon exercise of the Warrants and the Finder's Warrants are subject to a hold period that expires on October 9, 2021. The Non-Brokered Private Placement is subject to final approval of the TSX Venture Exchange.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act ") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 net proceeds from the Non-Brokered Private Placement and the intended use of proceeds. 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; exploration costs, timing and amount of exploration expenditures; and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors including: the availability of funds; the timing and content of work programs; results of exploration activities of mineral properties; the interpretation of drilling results and other geological data; an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains; general market and industry conditions; and those risks set out in the Company's public documents filed on SEDAR. 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.

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

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