

Blackwolf Stakes Casey VMS Property, Southern Golden Triangle Belt in Southeast Alaska

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VANCOUVER, July 6, 2021 - [Blackwolf Copper and Gold Ltd.](#) ("Blackwolf" or the "Company") (TSXV:BWCG) is pleased to announce that the Company has acquired through staking, a 100% interest in, high-grade gold-silver precious and base metal targets located in the State of Alaska, northwest of the mining towns of Hyder, AK and Stewart, BC. One of the primary targets is the presumed source of subcrop, float and glacially transported volcanic hosted-massive sulphide ("VMS") mineralization, spanning an area over 1,000 by 2,000 meters. The Claims were staked approximately one-kilometer due south of Blackwolf's recently staked Texas Creek Property, west of the Premier Gold Project and south of the past-producing Scottie Gold and Granduc Copper Mines.

"Staking the Casey Property adds another highly-prospective unexplored Project to our pipeline, particularly targeting polymetallic base and precious metal mineralization similar to our flagship Niblack Project," said Robert McLeod, President and CEO of Blackwolf Copper and Gold. "Numerous past-producing VMS deposits with different metal signatures occur in the Golden Triangle, including: Granduc, Anyox, Eskay Creek and Dolly Varden/Torbrit. We are excited to discover the source of the high-grade massive sulphide boulders as well as explore additional gold-silver targets."

A total of 85 new Federal Claims were staked, covering 711 hectares; the Hyder area properties now comprise 4,400 hectares in three blocks. Initial reconnaissance exploration work, including mapping, prospecting and rock and soil sampling will be performed during the 2021 field season.

Casey Property

The Casey Property hosts several historic precious and base metal prospects, occurring within a similar geological setting to significant mineral deposits in the Golden Triangle. Country rocks are primarily volcanic and sedimentary rocks of the earliest Jurassic Hazelton Group and various phases of primarily dioritic synvolcanic intrusive, that comprise the Texas Creek Stock. Blackwolf's current assay data set is from prospect documentation work completed by US Federal Government geologists in the 1990's. These assay results are historical in nature, were collected and reported by US Government Geologists prior to 2001 and NI 43-101, have not been verified by Blackwolf and should not be relied upon.

The primary target at Casey is to locate the bedrock source of subcropping and glacially transported massive and semi-massive sulphides, primarily sphalerite, galena, chalcopyrite, pyrite and pyrrhotite within volcanic rocks. Boulders were reported to be up to one meter in diameter. Of 35 historic float, subcrop, grab and channel samples taken on the Property, 17 Assayed over 1% zinc including eight over 10% zinc, often with high base and precious metals. Individual high-grade samples include: 5.0 g/t Au, 62.4 g/t Ag, 0.1% Cu and 29.5% Zn; 195.4 g/t Ag, 2.0% Cu, 2.6%Zn; 300.3 g/t Ag, 0.3% Cu, 6.8% Pb and 19.0% Zn and 680.6 g/t Ag, 15.9% Pb and 2.6% Zn. Since the sampling programs in 1992 and 1995, the three areas of glacial ice where mineralized subcrop or prospects have been identified have seen significant melting and new exposure of outcrop (see Figure 2). An ice sheet almost one kilometer long in the center of the claim block has almost completely disappeared over the past 25+ years.

Figure 1. Blackwolf Claims, Regional Geology, Major Deposits and Mines, Southern Golden Triangle

Additionally, the Engineer Mine is located on the eastern side of the Casey Property that was actively explored during the 1920s and 30s. Historic sampling by US Department of Mines geologists returned high-grade gold and silver values. Of 20 grab and channel samples collected, samples ranged from trace to 26.3 g/t Au and 366.9 g/t Ag. 11 samples assayed over 1.0 g/t Au, with individual samples including: 14.5 g/t

Au and 366.9 g/t Ag; 26.3 g/t Au and 63.42 g/t Ag; 12.62 g/t Au and 47.3 g/t Ag; 14.7 g/t Au and 168 g/t Ag.

QA/QC and Qualified Persons

Assay results reported in this release are historical in nature, were collected and reported by US Government Geologists prior to 2001 and NI 43-101, have not been verified by Blackwolf and should not be relied upon.

The Qualified Person under NI 43-101 for the 2021 exploration programs at the Texas Creek, Cantoo and Casey Properties will be Marilyne Lacasse, P. Geo, Vice-President of Exploration for Blackwolf Copper and Gold. Ms. Lacasse reviewed and approved the scientific and technical content of this release.

Figure 2. Casey Property: Geology, Historic Samples and Prospects

About Blackwolf Copper and Gold

Blackwolf's founding vision is to be an industry leader in transparency, inclusion and innovation. Guided by our Vision and through collaboration with local and Indigenous communities and stakeholders, Blackwolf builds shareholder value through our technical expertise in mineral exploration, engineering and permitting. The Company holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project, located adjacent to tidewater, as well as the Cantoo, Texas Creek and Casey Gold-Silver Properties in southeast Alaska. For more information on Blackwolf, please visit the Company's website at www.blackwolfcopperandgold.com.

On behalf of the Board of Directors

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information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements relating to the Properties' potential and the Company's future objectives and plans. Forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices and changes in the Company's business plans. In making the forward looking statements in this news release, the Company has applied several material assumptions that the Company believes are reasonable, including without limitation, that the Company will continue with its stated business objectives and its ability to raise additional capital to proceed. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. The Company seeks safe harbor.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

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