Blackrock Silver Steps Out 275 Metres; Drills 864 g/t AgEq over 1.1m Within 3.5m of 500 g/t AgEq at Tonopah West

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Vancouver, December 20, 2021 - Blackrock Silver Corp. (TSXV: BRC) (the "Company") is pleased to announce additional high-grade silver and gold intercepts from its DPB in-fill core and RC step-out drilling programs on the 100% controlled Tonopah West project, located in the Walker Lane trend of Western Nevada.

Step-out drilling has successfully expanded the footprint of mineralization beyond the 800 metre by 800 metre area that will form the basis for the upcoming maiden DPB resource. In-fill results continue to demonstrate continuity of high-grade mineralization and enhance the Company's understanding of the structural orientation of this growing, multi-vein system. The Tonopah West project is conveniently situated directly adjacent to the town of Tonopah, with Interstate 95 traversing the property, and the DPB resource area is entirely on patented ground. The Company is working towards delivery of a maiden resource estimate during Q1, 2022.

HIGHLIGHTS:

- TXC21-020 hit significant mineralization in the Merten vein system, returning 2.48 g/t gold (Au) and 258 g/t (Ag) over 3.5 metres (500 g/t AgEq) including a 1.1 metre zone grading 4.37 g/t Au and 427 g/t Ag (864 g/t AgEq). (AgEq_= Ag_g/t + Au_g/t*100). The gold and silver values appear to thicken and increase in grade along this intersection zone;
- Drillhole TW21-099 demonstrates that the Merten vein has an additional 275 metres of up dip potential, cutting 2.28 g/t Au and 0.48 g/t Ag or 232 g/t AgEq over 1.5 metres and a second intercept of 1.16 g/t Au and 127 g/t Ag or 243 g/t AgEq over 3 metres. Using a lower cut off of 31 g/t AgEq gives a result of 13.7 metres grading 0.53 g/t Au and 53.2 g/t Ag or 106 g/t AgEq starting at 215 metres down the drillhole. Additional drilling is required, but the near-surface projection of the vein system may represent a new, near-surface target to pursue. The Merten vein system is the largest mineralized feature identified to date. The vein and its accompanying hangingwall and footwall splays have 1.5 kilometres of strike and over 1,200 metres of drill-tested dip potential;
- TW21-090 expanded the Bermuda vein system by 100 metres, cutting 2.15 g/t Au and 67 g/t Ag over 1.5 metres (282 g/t AgEq) east of the DPB resource area;
- In-fill program has delivered an additional 20 significant intercepts ranging from above 200 g/t AgEq cutoff up to 864 g/t AgEq (4.37 g/t Au and 427 g/t Ag); and
- Assays are pending for 13 core holes (TXC21-037 to TXC21-049) and 12 RC drillholes (TW21-105 to TW21-116). The 2021 program is complete.

Andrew Pollard, the Company's President and CEO, stated, "With our maiden resource estimate on track for Q1, 2022, in-fill results continue to demonstrate excellent continuity of this prolific silver-gold system, while our step-out program has expanded the footprint of known mineralization across multiple veins, highlighting significant near-surface potential in the process. The Merten Vein system, already by far the largest mineralized structure we've identified on the property, continues to expand with drilling. We've completed over 80,000 metres of drilling at the project this year, and 110,000 metres since inception in June of 2020, and we believe that we've barely scratched the surface in understanding its' true potential. We're well-financed and gearing up to hit the ground sprinting in the New Year in our efforts to define just how large this system may truly be."

Table 1: Summary of significant Au and Ag assay results using a 200 g/t AgEq cut-off grade. AgEq_ = Ag_g/t + Au_g/t*100;

HOLE ID	Area	From (m)	To (m)	Length (m)	Au_g/t	Ag_g/t	AgEq_g/t
TW21-088	Step Out			Pending			
TW21-089	Step Out			Pending			
TW21-090	Step Out	132.6	134.1	1.5	2.150	67.3	282.3
TW21-098	Step Out			NSV			
TW21-099	Step Out	153.9	155.4	1.5	2.280	4.3	232.3
TW21-099	Step Out	221.0	224.0	3.0	1.161	127.0	243.1
TW21-100	Step Out			Pending			
TW21-101	Step Out			Pending			
TW21-102	DPB			NSV			
TW21-103	DPB			NSV			
TW21-104	DPB			NSV			
TXC21-012	DPB	403.4	403.7	0.3	1.900	127.0	317.0
TXC21-012	DPB	406.5	407.1	0.6	0.904	142.0	232.4
TXC21-020	DPB	488.6	492.1	3.5	2.419	258.3	500.2
Including		491.0	492.1	1.1	4.370	427.0	864.0
TXC21-020	DPB	522.1	524.0	1.8	2.230	141.7	364.7
TXC21-020	DPB	524.9	526.2	1.4	1.980	153.0	351.0
TXC21-020	DPB	527.2	528.2	1.0	2.543	195.9	450.2
TXC21-020	DPB	557.9	558.8	0.9	1.990	161.0	360.0
TXC21-020	DPB	608.0	608.4	0.4	4.440	395.0	839.0
TXC21-021	DPB	591.8	592.8	1.0	1.500	144.0	294.0
TXC21-022	DPB	311.3	311.7	0.4	1.220	126.0	248.0
TXC21-022	DPB	489.7	490.0	0.3	1.115	152.0	263.5
TXC21-023	DPB	388.9	389.5	0.5	1.840	160.0	344.0
TXC21-024	DPB			NSV			
TXC21-029	DPB			NSV			
TXC21-030	DPB	446.8	449.9	3.0	1.600	162.5	322.5
TXC21-030	DPB	545.6	545.9	0.3	2.170	244.0	461.0
TXC21-031	DPB	388.2	388.7	0.5	1.930	229.0	422.0
TXC21-032	DPB	361.8	363.3	1.5	1.810	190.0	371.0
TXC21-033	DPB			NSV			
TXC21-034	DPB			NSV			
TXC21-035	DPB	396.9	397.2	0.4	4.970	9.5	506.5
TXC21-036	DPB	507.5	508.1	0.6	1.480	128.0	276.0
TXC21-036	DPB	604.1	604.7	0.5	0.924	120.0	212.4

True thickness unknown. NSV = No significant values

Figure 1: Plan map of significant Intercepts

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/676/108075_3a38516e94b9aa8b_002full.jpg

Step Out Drilling

Drillholes TW21-088, -089 and -090 tested the east-northeast extension of the Bermuda vein system and represent a 100 metre step out to the east of the DPB resource area. Results for TW21-090 show the veins continue to the east-northeast and returned a result of 2.15 g/t Au and 67 g/t Ag over 1.5 metres (282 g/t AgEq). Results for TW21-088 and -089 are pending at this time.

Moving clockwise, TW21-098 is a 100-metre step out to the east testing the eastern extension of the Merten vein where it intersects the McKane fault zone. The drillhole intersected the McKane fault, suppling better resolution on the location and orientation of the fault.

Drillholes TW21-099, -100 and -101 are a drill array testing the up-dip portion of the Merten vein. The drill pad is located approximately 200 metres south of the DPB resource. TW21-099 shows the up-dip portion of the Merten vein has grade above cut off at 2.28 g/t Au and 0.48 g/t Ag or 232 g/t AgEq over 1.5 metres and a second intercept of 1.16 g/t Au and 127 g/t Ag or 243 g/t AgEq over 3 metres. The vein is closer to the

surface and contains multiple splits and splays within 250 metres of the surface. Using a lower cut off of 31 g/t AgEq gives a result of 13.7 metres grading 0.53 g/t Au and 53.2 g/t Ag or 106 g/t AgEq starting at 215 metres down the drillhole. Additional drilling is required, but the near-surface projection of the vein system may represent a new near-surface target to pursue. Results for TW21-100 and -101 are pending at this time.

The drilling demonstrates that the Merten vein has an additional 275 metres of up dip potential. The Merten vein system is the largest mineralized featured identified to date. The vein and its accompanying hangingwall and footwall splays have 1.5 kilometres of strike and over 1,200 metres of drill-tested dip potential.

DPB Target

The DPB resource definition program consisted of 56,000 metres of diamond core and RC drilling from 42 drill sites within this large multi-vein target. This broad multi-vein, high-grade system sits within an area measuring 800 by 800 metres. The maiden resource estimate is on track for delivery during the first quarter of 2022.

Core hole, TXC21-020, hit significant mineralization in the Merten vein system adjacent to the 76 fault zone. The drillhole returned 2.48 g/t Au and 258 g/t Ag over 3.5 metres (500 g/t AgEq) including a 1.1 metre zone grading 4.37 g/t Au and 427 g/t Ag (864 g/t AgEq). The gold and silver values appear to thicken and increase in grade along this intersection zone.

Two RC drillholes TW21-102 and -103 were drilled on the northwestern corner of the resource area. The intention of the drillholes was to test the western extension of the Denver vein. Unfortunately, these two drillholes were located too far south and missed the targeted vein. Existing surface infrastructure, highway and RV campground, preclude locating the drills farther to the north.

TW21-104 is a 50-metre step out to the east along the Bermuda vein. While the drillhole did not return grades above the 200 g/t AgEq cut off, it did show elevated grades of gold and silver. There was enough encouragement in TW21-104 (1.5 metres grading 185 g/t AgEq (0.9 g/t Au and 94 g/t Ag) starting at 323.1 metres downhole) to complete drillholes TW21-111 and -112 to test up and down dip on the Bermuda vein.

TXC21-012 is located in the southwest portion of the DPB resource area. The core hole confirmed silver and gold along the Merten vein up dip and to the west. TXC21-012 added to 160 metres of up-dip potential on the Merten vein system.

TXC21-022, -023 and -024 were drilled into the Bermuda vein system. TXC21-022 and -023 intersected the vein and yielded values above the cut-off grade. TXC2-024 encountered the vein; however, the intercept was below the cut-off grade at 144 g/t AgEq (0.71 g/t Au and 73.2 g/t Ag).

The drill array containing TXC21-031, -032 and -033 targeted the Bermuda and Merten vein systems. TXC21-031 and -032 returned 0.5 metres grading 422 g/t AgEq and 1.5 metres grading 371 g/t AgEq respectively. Core hole TXC21-033 returned a 0.45 metre intercept of 114 g/t AgEq. The drilling confirms that the Bermuda vein continues westward.

Drillholes TXC21-034, -035 and -036 tested the western extension of the Bermuda vein system. TXC21-034 hit a 1.1 metre zone that grades 70 g/t AgEq (0.69 g/t Au and 0.48 g/t Ag) while TXC21-035 and -036 intersected the vein with values above the 200 g/t AgEq cut off. Core hole TXC21-035 drilled a 0.4 metre zone grading 506 g/t AgEq while TXC21-036 hit two zones grading 276 g/t AgEq and 212 g/t AgEq over 0.6 metres and 0.5 metres respectively. The drilling confirms the Bermuda vein extends westward past the 76 fault.

Assays are pending for 13 core holes (TXC21-037 to TXC21-049) and 12 RC drillholes (TW21-105 to TW21-116) at this time. The 2021 program is now 100% complete.

Approximately 110,741 metres has been completed since June 15, 2020, and a total of approximately 82,066 metres has been completed year-to-date including pre-collar, core and RC drilling.

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
TW21-088	Step Out	RC	478347.0	4213910.0	1768.4	180	-80	579.1
TW21-089	Step Out	RC	478347.0	4213910.0	1768.4	180	-70	548.6
TW21-090	Step Out	RC	478347.0	4213910.0	1768.4	180	-60	548.6
TW21-098	Step Out	RC	478461.5	4213815.2	1794.0	180	-50	548.6
TW21-099	Step Out	RC	478150.0	4213325.0	1768.0	180	-80	434.3
TW21-100	Step Out	RC	478150.0	4213325.0	1768.0	180	-70	458.7
TW21-101	Step Out	RC	478150.0	4213325.0	1768.0	180	-50	428.2
TW21-102	DPB	RC	477550.0	4214250.0	1775.0	180	-80	685.8
TW21-103	DPB	RC	477550.0	4214250.0	1775.0	180	-70	659.9
TW21-104	DPB	RC	478300.0	4213845.0	1775.0	180	-60	548.6
TXC21-012	DPB	Core	477700.0	4213650.0	1775.0	180	-50	536.8
TXC21-020	DPB	Core	477700.0	4214225.0	1775.0	180	-70	691.0
TXC21-021	DPB	Core	477700.0	4214225.0	1775.0	180	-50	631.5
TXC21-022	DPB	Core	478150.0	4213900.0	1775.0	180	-70	668.1
TXC21-023	DPB	Core	478150.0	4213900.0	1775.0	180	-60	461.2
TXC21-024	DPB	Core	478150.0	4213900.0	1775.0	180	50	639.5
TXC21-029	DPB	Core	477700.0	4214050.0	1775.0	180	-70	628.5
TXC21-030	DPB	Core	477700.0	4214050.0	1775.0	180	-50	585.8
TXC21-031	DPB	Core	477915.0	4213910.0	1775.0	180	-70	616.3
TXC21-032	DPB	Core	477915.0	4213910.0	1775.0	180	-60	421.8
TXC21-033	DPB	Core	477915.0	4213910.0	1775.0	180	-50	628.8
TXC21-034	DPB	Core	477800.0	4214050.0	1775.0	180	-80	672.6
TXC21-035	DPB	Core	477800.0	4214050.0	1775.0	180	-70	609.1
TXC21-036	DPB	Core	477800.0	4214050.0	1775.0	180	-50	678.5

Quality Assurance / Quality Control

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.

A total of 1,327 pulps have been sent to ALS minerals for check assays. To date, there is good correlation between the AAL and the ALS gold and silver assays.

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 precious metals 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. With 110,00 metres of drilling completed at their flagship Tonopah West silver-gold project, the company plans to deliver a maiden resource estimate in Q1, 2022.

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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 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, the impact of COVID-19 on operations 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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