

Blackrock Intersects Denver Vein One Kilometre Northwest of the DPB Resource Area in Step-Out Drillhole at Tonopah West

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Vancouver, March 28, 2022 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company" or "Blackrock") is pleased to announce that drilling has encountered the strike extension of the Denver vein system 650 metres north of the DPB resource area on its 100% controlled Tonopah West project, located in the Walker Lane trend of Western Nevada.

Drilling is continuing at the Tonopah West project with five (TW22-117 to -121) step-out drillholes completed to date. Drillholes TW22-119 and TW22-120 intersected the Denver vein system approximately one kilometre northwest of the DPB resource area. Assay determinations for TW22-119 are complete and show elevated gold and silver, along with its associated trace element signature of highly enriched antimony, lead, zinc and selenium, flanked by arsenic, potassium and aluminum as a halo around the quartz vein. This mineralization pattern is seen within the ore zones of the Tonopah West vein system. Figure 1 compares the Denver ore zone from TXC21-045 with TW22-119.

Drillhole TW22-119 cut 4.5 metres of quartz vein material starting at 741 metres (2430 feet). Precious metal values reached 0.33 g/t gold and 24 g/t silver. From the same drill platform, TW22-120 was drilled southward with a 70-degree inclination targeting the same vein projection but shallower within the system. TW22-120 also encountered the vein over 3 metres at what may be a more favourable elevation within the system and assays are pending at this time. A cross section of the drilling shows the vein is located at the base of the Mizpah andesite which is the stratigraphic location of the Denver vein one kilometre to the southeast. In addition, drillholes TW21-073 and -074 are not deep enough to intersect the vein

Andrew Pollard, Blackrock President & CEO, stated, "As we await completion of our maiden resource estimate at Tonopah West, the latest assays from what is our largest step-out drill program to date have confirmed that this mineralized system goes well beyond the initial resource shell, far surpassing our initial targeting. By intercepting this mineralized vein structure far northwest of what was historically known to be an east-west vein corridor, confirms our geologic interpretation that the vein field that makes up the Tonopah Silver District hugs the margins of a caldera, and juts northwestward towards our newly-staked Tonopah North claims package. The DPB resource area, which is expected to form the crux of our upcoming maiden resource estimate, was drilled over an 800 metre by 800 metre area. By connecting what is projected to be the mineralized extension of this large, multi-vein vein system with a drill intercept one kilometre away highlights potential for a district-scale vein system. We eagerly await remaining assays and have summoned a core rig to site that will immediately follow up on these results. A phase two resource expansion surface drill program is now being planned to commence in April, the extent of which will be determined by remaining assays received from the step-out drill program."

Drillhole TW22-121 is located another 650 metres to the north of TW22-119. Drillhole TW22-121 was lost in a thick zone of argillic (clay) alteration. This clay alteration is like the alteration within the Mizpah andesite in the Victor area. A pre-collar hole has been drilled at the site which will allow for a core drill rig to test the base of the Mizpah andesite at this location.

Drillhole TW22-119, -120 and -121 show the Tonopah district could be much bigger than previously envisioned with mineralization and quartz veins tracked substantially beyond the DPB resource area. The northwest orientation fits with the Company's interpretation that the vein system is following the outer structural margin of the Tonopah Caldera. A core drill is on site to follow up on the step-out drillholes.

Figure 1: Geochemical comparison of the Denver Vein from TXC21-045 with TW22-119

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/676/118295_figure1.jpg

Figure 2: Geologic cross section along 476750E, looking west

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/676/118295_figure2.jpg

Table 1: Location data for drillholes mentioned in this news release

Drillhole ID	Target	Type	NAD27 East	NAD27 North	Elevation metres	Azimuth	Dip	Total Depth metres
TW22-117	NW Step-Out	RC	475740	4215300	1780	180	-90	762.0
TW22-118	NW Step-Out	RC	476240	4215170	1780	180	-90	641.6
TW22-119	NW Step-Out	RC	476770	4214860	1780	180	-90	762.0
TW22-120	NW Step-Out	RC	476770	4214860	1780	180	-70	762.0
TW22-121	NW Step-Out	RC	476933	4215497	1746	180	-90	710.2

Blackrock's exploration activities at the Tonopah West project are being conducted and supervised by Mr. William Howald, Executive Chairman of Blackrock. 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 by April 15th, 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 of the maiden resource estimate on the Tonopah West project, 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 risk factors, including the ability of the Company to make payments related to the lease option to purchase the Tonopah West project; 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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