

Blackrock Hits Significant Lithium Zone at Tonopah North

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Vancouver, July 11, 2022 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company" or "Blackrock") is pleased to announce initial drill results from the Company's scout-drilling program on the Tonopah North project located in West Central Nevada, adjacent to the Company's Tonopah West project along the Walker Lane trend.

Blackrock has completed ten reverse circulation drillholes in the Tonopah North project as part of a scout-drilling program to test for the margins of the Tonopah caldera system. Drillholes targeted the ring structure which plays host to silver and gold mineralization on the Tonopah West project located immediately to the south and east; key structural projections from the Tonopah West project; and lithium potential within the Siebert Tuff.

All drillholes penetrated cover rocks known to host lithium deposits in the region including the TLC deposit, which is located within five kilometres of the drilling. A significant zone of lithium-bearing material was intersected. Lithium values up to 852 ppm lithium within a 23-metre thick section of the Siebert Tuff was discovered. The following table summarizes the lithium values above 300 ppm received to date from the drill program.

Table 1: Tonopah North Lithium Intervals Greater than 300 ppm Lithium

Hole ID	From (m)	To (m)	Interval (m)	Li PPM
TN22-002	21.34	25.91	4.57	469.30
TN22-003	36.58	41.15	4.57	333.72
TN22-003	48.77	54.86	6.10	440.79
TN22-004	36.58	45.72	9.14	534.77
TN22-005	35.05	39.62	4.57	382.47
TN22-005	74.68	85.34	10.67	468.03
TN22-005	96.01	102.11	6.10	537.75
TN22-006	27.43	32.00	4.57	317.97
TN22-006	51.82	74.68	22.86	537.02
Including	56.39	68.50	12.19	616.66
Including	62.48	64.01	1.52	851.90

Andrew Pollard, the Company's CEO and President stated, "Though Tonopah is best known for the significant role it played in Nevada coming to be known as the "Silver State", it also happens to be situated on the cusp of the most prolific lithium district in the United States, for which it is currently a hotbed of activity. In our attempt to better understand the placement and geometry of the Tonopah caldera, which is the primary structural control for the Tonopah silver district, initial scout-drilling at our Tonopah North project has encountered significant lithium mineralization in cover rocks. As we await remaining assays, we have expanded the drilling program to try and home in on higher-grade lithium zones. This discovery adds a very interesting new dynamic to the Blackrock story, with both silver and lithium poised to play pivotal roles in the emerging green economy, and we're eager to see where additional drilling takes us."

Drillhole TN22-006 returned the most significant lithium values to date. As a result, four additional drillholes are being planned adjacent to TN22-006 to target for higher grade lithium potential.

Drillholes TN22-007, -008, and -009 were completed in the East-West Pediment target along the interpreted northern margin of the caldera. Results from these drillholes are pending at this time.

TN22-010 was drilled westward to intersect the interpreted ring structure farther to the west. Assays are

pending at this time.

Figure 1: Tonopah North Map Showing Drillholes

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/676/130422_438a54e444ebf8d3_002full.jpg

Table 2: Tonopah North Drillhole Coordinates Mentioned in this News Release

Hole ID	UTM_NAD27_E	UTM_NAD27_N	Elevation (m)	Azimuth	Inclination	Depth (m)
TN22-001	476332.4	4216401.4	1727.8	0	90	762.0
TN22-002	475735.1	4216812.2	1708.4	0	90	762.0
TN22-003	476141.1	4217608.4	1720.1	0	90	762.0
TN22-004	476944.8	4217603.3	1742.7	0	90	762.0
TN22-005	477730.9	4217609.1	1766.5	0	90	855.0
TN22-006	477358.9	4218401.5	1755.1	0	90	762.0
TN22-007	478922.2	4218855.4	1809.4	330	80	762.0
TN22-008	478724.4	4219189.4	1803.4	330	80	743.7
TN22-009	478552.2	4219529.1	1801.9	330	80	751.3
TN22-010	475735.6	4217616.3	1708.3	270	75	762.0

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 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 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.

In addition to gold and silver determinations, Blackrock completes multi-element geochemistry on all samples. A 0.5-gram split is prepared and digested in a five-acid solution and is analyzed using inductively coupled plasma optical emission spectroscopy. For lithium, detection limits are between 0.2 to 10,000 ppm. Standardized material is inserted by AAL personnel and final results are reviewed with relation to the AAL standards.

Blackrock's exploration activities at the Tonopah North and Tonopah West projects are 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.

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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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