

# Blackrock Steps Out 1 Kilometre at Tonopah West; Drills 702 g/t AgEq over 0.7m Within 4.6m Grading 211 g/t AgEq

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Vancouver, July 14, 2022 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company" or "Blackrock") is pleased to announce drill results from the Company's ongoing step-out and in-fill drilling programs on its 100% controlled Tonopah West project located in West Central Nevada along the Walker Lane trend. Initial results successfully expand the Denver vein one kilometre beyond the boundary of the April 2022 maiden resource estimate, effectively doubling the footprint of mineralization.

## Highlights:

- Core hole TXC22-052 intersected 4.6 metres of the Denver vein grading 0.63 grams per tonne ("g/t") gold ("Au") and 148 g/t silver ("Ag") or 211 g/t silver equivalent ("AgEq") including a 0.7metre zone grading 1.89 g/t gold and 513 g/t silver or 702 g/t AgEq one kilometre northwest of the DPB resource area ( $AgEq = Ag\_g/t + Au\_g/t * 100$ );
- TXC22-052 has doubled the strike potential of the mineralized Tonopah West vein system;
- TXC22-054 was a 200 metre step out to the west of the DPB resource area and returned 0.3 metres grading 1.81 g/t gold and 127 g/t silver or 308 g/t AgEq;
- TXC22-051 and -053 intersected elevated gold and silver along with high values of copper, lead and zinc within the projected Denver vein zone;
- In-fill drilling has encountered quartz-vein stockwork and breccia zones that are within 200 metres of the surface on the southern edge of the DPB resource. Handheld XRF evaluation shows the zones are mineralized; however, assays are pending; and
- A granodiorite intrusive was drilled in TXC22-051 which may have spatial and genetic links to understanding the Tonopah district mineralization, elaborating on the structural architecture and ultimate upside potential of the system.

Andrew Pollard, Blackrock's President and CEO, stated, "As the highest-grade undeveloped silver project in the sector<sup>[1]</sup>, initial results from our 2022 step-out drill program have more than doubled the mineralized footprint of the vein system on our Tonopah West project, alluding to substantial resource expansion potential. Drillhole TXC22-052 intercepted a thick, highly mineralized section of the Denver vein roughly one kilometre beyond our maiden resource envelope, indicating we're still in the very early stages of defining Tonopah West's full potential. With our resource expansion program roughly 50% complete, in-fill drilling has encountered a shallow new zone of stockwork quartz-veins and breccias that could point to near surface potential for the southern portion of the property, of which assays are pending at this time."

## Step Out Program

Blackrock kicked off the 2022 exploration program with highly aggressive step-out drilling that was guided based on the Company's learnings from drilling out the Tonopah West resource (2.9Mtonnes at a block-diluted grade of 446 g/t AgEq or 42.6 Mozs of AgEq; "Technical Report and Estimate of Mineral Resources for the Tonopah West Silver-Gold Project, Nye and Esmeralda Counties, Nevada, USA" effective April 28, 2022, and dated June 16, 2022). Core hole TXC22-052 intersected 4.6 metres of the Denver vein grading 0.63 g/t gold and 148 g/t Ag or 211 g/t AgEq including a 0.7metre zone grading 1.89 g/t gold and 513 g/t silver or 702 g/t AgEq. TXC22-052 is located one kilometre northwest of the northwest corner of the DPB resource area.

TXC22-052 is significant as it effectively doubles the strike potential of the Tonopah West vein system. The Denver vein, or its equivalent, has now been encountered at high grades over 2,500 metres of strike. The Company's April 2022 maiden resource estimate incorporated drilling that covered 1,300 metres of strike. Core hole TXC22-052 demonstrates that substantial upside potential exists along 1,200 metres of additional strike.

TXC22-051 was drilled 650 metres north-northwest of TXC22-052. The drillhole encountered the Denver vein geology and intersected elevated gold and silver along with high values of copper (up to 541 ppm), lead (up to 532 ppm) and zinc (up to 10,000 ppm) within the projected Denver vein zone starting at 1,112 metres down the hole. Immediately beneath the Denver vein, the drillhole intersected a granodiorite intrusive. The granodiorite could be important and may have a genetic and spatial link to the source of the Tonopah district gold and silver mineralization as well as provide understanding on the structural architecture observed in the district.

TXC22-053 was drilled 330 metres north of TXC22-052. The core hole targeted the down dip projection of the Denver vein. The core encountered elevated gold and silver along with anomalous copper (808 ppm), lead (up to 395 ppm) and zinc (up to 688 ppm) over 5.52 metres interval at the projected depth (764 metres) of the Denver vein.

TXC22-054 was a 200 metre step out to the west of the DPB resource area and was drilled to understand the structural orientations where the Denver vein rotates from east-west to northwest. TXC22-054 returned 0.3 metres grading 1.81 g/t gold and 127 g/t silver or 308 g/t AgEq.

Table 1: Tonopah West Gold and Silver Assays Above 200 gpt AgEq Cut-off Grade

HOLEID	Area	From (m)	To (m)	Length (m)	Au_g/t	Ag_g/t	AgEq_g/t
TXC22-051	NW Step Out			NSV			
TXC22-052	NW Step Out	583.9	588.5	4.60	0.630	148.1	210.9
	Including	584.6	585.3	0.70	1.890	513.0	702.0
TXC22-053	NW Step Out			NSV			
TXC22-054	W Step Out	440.1	440.4	0.30	1.810	127.0	308.0

AgEq\_g/t = Ag\_g/t + Au\_g/t\*100; AuEq\_g/t = Au\_g/t + Ag\_g/t/100. True thickness unknown. NSV = No significant values

#### In-Fill Program

In-fill drilling started within the New Discovery area with core hole TXC22-056 through TXC22-060 having been completed and samples sent to the assay lab (assays pending). The drillholes are exploring for gold and silver mineralization that is within 200 metres of the surface. To date, drilling has encountered mineralization in the form of stockwork quartz veins and breccia zones associated with the Oddie Rhyolite intrusive. XRF investigation of the core shows elevated values for gold and silver indicating near surface potential for the mineralized system. Assays are pending at this time.

Core TXC22-061 was completed in DPB. In-fill drilling is currently in process within the Victor area.

On May 12, 2022, the Company announced commencement of a fully funded drilling program. A total of 3,625 metres of core, 3,298 metres in pre-collar holes and 396 metres of RC drilling have been completed. The announced program has been expanded and is approximately 50% complete.

Figure 1: Tonopah West Project Drillhole Location Map (July 12, 2022)

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/676/130813\\_7eb5bef5e44119ef\\_002full.jpg](https://images.newsfilecorp.com/files/676/130813_7eb5bef5e44119ef_002full.jpg)

Table 2: Tonopah West Drillhole Location Data

Drillhole ID	Target	Type	NAD27 East	NAD27 North	Elevation metres	Azimuth	Dip	Total Depth metres
TXC22-051	NW Step Out	Core	476933	4215497	1746	180	90	1212.5
TXC22-052	NW Step Out	Core	476770	4214860	1780	180	80	695.9
TXC22-053	NW Step Out	Core	476766	4215195	1741	180	80	852.8
TXC22-054	W Step Out	Core	477350	4214050	1754	180	55	599.8

Drillhole ID	Target	Type	NAD27 East	NAD27 North	Elevation metres	Azimuth	Dip	Total Depth metres
TXC22-055	NW Step Out	Core	477192	4214638	1747	180	75	788.8
TXC22-056	New Discovery	Core	477900	4213250	1773	180	70	351.4
TXC22-057	New Discovery	Core	478050	4213250	1779	180	70	296.0
TXC22-058	New Discovery	Core	478150	4213050	1788	180	70	338.9
TXC22-059	New Discovery	Core	478050	4213420	1778	180	80	319.1
TXC22-060	New Discovery	Core	478050	4213420	1780	180	65	299.6

#### 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 15<sup>th</sup> to 20<sup>th</sup> sample.

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.

For further information, please contact:

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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, 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.

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

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[1] Source: S&P Global; Company reports as of July 12, 2022. AgEq resources and grade reflect only silver and gold (M&I and I) resources (excludes base metals) for deposits larger than 40 million ounces AgEq.

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