

Blackrock Completes Drilling at Silver Cloud; All Assays Pending

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Vancouver, December 1, 2022 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company" or "Blackrock") is pleased to announce that it has completed a small exploration drill program on its 100% controlled Silver Cloud project located along the prolific Northern Nevada Rift in north-central Nevada.

The Company completed three core holes totalling 1,447 metres (4,746 ft) in two target areas on the Silver Cloud project. Two core holes totalling 927 metres were completed adjacent to the Silver Cloud mine target and one core hole at Northwest Canyon.

Andrew Pollard, Blackrock President and CEO, commented, "Our geologic team has been ruminating on Silver Cloud over the last couple of years in an effort to tie together previously encountered mineralization into unifying broader structures. Having successfully drilled blind and buried targets at Tonopah West over the past few years has helped us to understand the potential at Silver Cloud, providing new ideas to pursue. This knowledge, coupled with a thorough review of the technical data has led the Company to a brand new theory at the Silver Cloud mine and Northwest Canyon targets that we set out to test with this small strategic campaign. From a visual perspective, this surgically precise program looks to have been a technical success; however, assays will be the ultimate judge. We expect to receive these imminently."

At the Silver Cloud mine target, two core holes tested a postulated NNW structural corridor approximately 30 metres wide. In 2019, the Company completed three core holes in the target with SBC19-001 returning 3.928 g/t gold over 0.8 metres (see news release dated January 6, 2020). A compilation of all the drilling in the Silver Cloud mine area suggested a NNW structure was still plausible given the number of elevated gold intercepts from historic drilling and Blackrock's results.

SBC22-019 and SBC22-021 were targeted to intersect the structural zone and tested 170 metres of strike. SBC22-019 encountered zones of pyrite-cemented breccia from 357 to 360 metres down the hole. The mineralization in this zone is similar to that encountered in SBC19-001.

SBC22-021 was completed 170 metres to the SSE of SBC22-019. SBC22-021 encountered oxidized breccia and fault gouge with intermittent quartz veining from 165 to 174 metres (540 to 572 ft) down the hole. The alteration suggests the drillhole penetrated the intended NNW structure.

In Northwest Canyon, SBC22-020 was completed to a final depth of 464 metres (1,523 ft). The core hole targeted the projection of the NNW structure encountered in the Company's 2019 drilling (SBC19-002, 8.32 g/t gold over 1.52 metres), and Placer Dome's 2002 drillhole which returned 12.2 metres grading 5.61 g/t gold. SBC22-020 represents a 350 metre step out to the SSE along the interpreted structure.

SBC22-020 encountered quartz veins and stockwork from 307 to 309 metres (1,006 to 1,015 ft) down the drillhole. The veins contained pyrite and black sulfides. All assays are pending at this time.

Figure 1: 2022 drillhole location map

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/676/146369_878e725dd439fa41_002full.jpg

Table 1: Location information for 2022 core hole program

Hole ID	UTMNAD27		Elevation (m)	Total Depth (m)	Azimuth	Inclination
	E	N				
SBC22-019	531554	4544421	1615.1	462.5	273	78
SBC22-020	530149	4544148	1631.0	520.0	272	74
SBC22-021	531648	4544259	1556.3	464.2	268	73

Blackrock's exploration activities at the Silver Cloud, 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, 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 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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