

# Blackrock Silver Plans Follow-Up Drill Program to Offset Bonanza-Grade Intercept in Northwest Canyon on the Silver Cloud Project

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Vancouver, February 27, 2023 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company" or "Blackrock") is pleased to report that it is finalizing drill plans and permitting drill sites for a Phase 1 drill program at its bonanza-grade discovery drillhole in Northwest Canyon on the Silver Cloud project ("Silver Cloud"). Silver Cloud is located within the high grade Northern Nevada Rift in north-central Nevada adjacent to the Hollister mine and on trend with the Midas mine.

The Company has completed drill plans and is in the process of permitting a 4,000-metre drill program to follow up on its bonanza-grade discovery in Northwest Canyon. The drill program will test approximately 500 metres of strike along the vein as well as down-dip potential.

A successful outcome from Phase 1 drill program will launch the larger Phase 2 program wherein an additional 10 sites will be permitted to test the potential along an additional 1,500 metres. The Phase 1 and Phase 2 drill programs will be completed using HQTT core.

Andrew Pollard, the Company's President and Chief Executive Officer, commented, "Virgin high-grade discoveries are very rare in Nevada, which makes us very excited to bring drills back to follow up on our recent multi-ounce gold & silver discovery at Silver Cloud. The project encompasses one of the largest underexplored epithermal districts in Nevada, situated directly on trend of two of Nevada's highest-grade gold mines, where we now have a very high-resolution target with multiple pierce points along a drill-defined structure tracked over 425 metres. Permitting is now underway for what has the potential to be a very consequential follow-up drill program that will take place during the second quarter, testing up to 500 metres of strike for Midas-style mineralization."

Bonanza grades originally reported from drillhole SBC22-020 intersected 52.62 g/t gold (1.53 opt) and 606 g/t silver (17.68 opt) over 1.5 metres, representing a new high-grade vein discovery (See December 7, 2022 news release). The bonanza grades are associated with a banded quartz vein containing black sulphides, and the 606 g/t silver is the highest-grade silver intercept at Silver Cloud to date.

Discovery drillhole SBC22-020 targeted the projection of the NNW structure encountered in the Company's 2019 drillhole (SBC19-002: 8.32 g/t gold over 1.52m) and Placer Dome's 2002 drillhole (SCP-15: 5.61 g/t gold over 12.2m) and was drilled to 464 Metres (1,523 ft). SBC22-020's collar is a 366 metre step out from SBC19-002 (collar to collar) to the SSE along the interpreted structure. The assay intercepts are separated by 425 metres.

A metallic-screen gold assay completed on the high-grade intercept (1.5 metres) in SBC22-020 at Northwest Canyon returned 70 g/t gold (calculated), 33% higher than the original assay of 52.62 g/t gold. The +150 fraction returned 60.257ppm Au, while the average of the two -150 fractions returned 71.420ppm Au. The variability of gold in the intercept indicates the gold is not evenly distributed within the vein (See January 17, 2023 news release).

Silver Cloud Project Northwest Canyon Target Alteration and target Map

To view an enhanced version of this graphic, please visit:

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## Northwest Canyon Target Cross Section

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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.

Backed by gold and silver ounces in the ground, Blackrock is a junior precious metal-focused exploration company driven to add shareholder value via the drill bit. With 2.97 million tonnes grading 446 g/t silver equivalent<sup>(1)</sup> at its Tonopah West project, and a new bonanza-grade gold discovery at Silver Cloud, the Company has a proven track record of exploration success. In addition to its gold and silver project portfolio, the Company is credited with a lithium discovery, the Tonopah North project, which is under option to a major lithium exploration group. Anchored by a seasoned Board, the Company is focused on its 100% controlled Nevada portfolio of properties consisting of low-sulphidation, epithermal gold and silver mineralization 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, without limitation, the Company's planned Phase 1 and Phase 2 drill programs at Silver Cloud, 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.

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

<sup>1</sup> Technical information relating to the Tonopah West Project is based on and derived from the NI 43-101 report prepared for Blackrock entitled "Technical Report and Estimate of Mineral Resources for the Tonopah West Silver-Gold Project, Nye and Esmeralda Counties, Nevada, USA" effective April 28, 2022 (the "Technical Report"). The MRE outlines 2.97 million tonnes at a block diluted grade of 208 grams per tonne (g/t) silver (Ag) and 2.5g/t gold (Au) for a total inferred mineral resource of 19,902,000 ounces Ag and 238,000 ounces Au, or 446 g/t silver equivalent (AgEq) for 42.6 million oz AgEq. AgEq equivalent grade is based on silver and gold prices of US\$20/ounce and US\$1750/ounce, respectively, and recoveries for silver and gold of 87% and 95%, respectively.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/156167>

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