

Blackrock Silver Terminates Option and Exploration Agreement on the Tonopah North Project

15.05.2024 | [Newsfile](#)

Vancouver, May 15, 2024 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company" or "Blackrock") announces that its wholly-owned Nevada subsidiary, Blackrock Gold Corp. ("Blackrock Gold") has terminated the exploration and option to enter a joint venture agreement (the "Option Agreement") dated January 9, 2023 among Blackrock Gold, [Tearlach Resources Ltd.](#) ("Tearlach Resources") and Tearlach's wholly owned Nevada subsidiary, Pan Am Lithium (Nevada) Corp. ("PAL", and together with Tearlach Resources, "Tearlach").

Pursuant to the Option Agreement, Tearlach was granted the option to acquire, in two stages, up to a 70% interest in the lithium minerals in certain unpatented mining claims forming a portion of the Company's Tonopah North project ("Tonopah North" or the "Project") in Esmeralda County and Nye County, Nevada, upon incurring cumulative exploration expenditures of US\$15,000,000 and the completion of a Feasibility study within 5 years.

Tearlach failed to make a US\$100,000 cash payment due April 30, 2024 and following a 10-day cure period, Blackrock Gold elected to terminate the Option Agreement.

Over the last 18 months, Tearlach completed eleven core holes that expanded the Tonopah North lithium mineralization to an area of 3.0 kilometres by 3.5 kilometres and identified multiple lithium zones with significant thickness starting at the surface in the Siebert Formation. A majority of the drillholes intersected an upper claystone unit which averages 50.3 metres thick (165 feet) and a lower claystone horizon which averages 7.6 metres wide (25 feet). The depth of younger alluvial cover overlying the upper claystone horizon is approximately 10 metres thick and ranges between 3 to 20 metres (10 to 65 feet) thick. The upper and lower lithium zones are open in all directions. The geology and lithium mineralization appear similar to the immediately adjoining TLC lithium deposit owned by Lithium Americas.

Tearlach has spent over US\$1-million in exploration drilling and assays on Tonopah North since January 2023, and has added significant value and geologic understanding to the Project. In addition, Tearlach staked 37 unpatented lode claims increasing the land position from 1,636 hectares (4,042 acres) to 1,862 hectares (4,600 acres). These claims cover additional untested Siebert Formation. The claims lie within the Tonopah North area of interest and belong to Blackrock.

The Company is compiling and evaluating the results of the exploration completed on Tonopah North by Tearlach and will decide the next steps for the Project.

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 6.12 million tonnes grading 508.5 g/t silver equivalent¹ at its Tonopah West project, and a new bonanza-grade gold discovery at its Silver Cloud project, 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 lithium exploration group. Anchored by a seasoned Board of Directors, 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.

Mr. William Howald, AIPG Certified Professional Geologist #11041, is a Qualified Person as defined under

National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and approved the contents of this news release.

For further information, please contact:

Andrew Pollard, President & Chief Executive Officer

[Blackrock Silver Corp.](#)

Phone: 604 817-6044

Email: andrew@blackrocksilver.com

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 intentions regarding Tonopah North. 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.

¹ Technical information relating to the Tonopah West project is based on and derived from the National Instrument 43-101 technical report prepared for Blackrock entitled "Technical Report for Updated Estimate of Mineral Resources, Tonopah West Silver-Gold Project, Nye and Esmeralda Counties, Nevada, USA" effective October 6, 2023 and dated November 8, 2023 authored by Jeffrey Bickel, C.P.G. (the "Technical Report"). The Technical Report outlines 6.12 million tonnes at a block diluted grade of 242 grams per tonne (g/t) silver (Ag) and 2.9g/t gold (Au) for a total inferred mineral resource of 47,738,000 ounces Ag and 570,000 ounces Au, or 508.5 g/t silver equivalent (AgEq) for 100.04 million oz AgEq. AgEq equivalent grade is based on silver and gold prices of US\$22/ounce and US\$1,850/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/209226>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/471062--Blackrock-Silver-Terminates-Option-and-Exploration-Agreement-on-the-Tonopah-North-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).