

Blackrock Silver Announces Drilling Returns to Tonopah West

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Vancouver, June 18, 2024 - [Blackrock Silver Corp.](#) (TSXV: BRC) ("Blackrock" or the "Company") is pleased to announce the return of drills to the Company's Tonopah West ("Tonopah West") project located immediately adjacent to Tonopah, Nevada, United States within the Walker Lane gold and silver mineral trend.

Blackrock has commenced the preparation of drill sites on Tonopah West for a 20,000-metre, fully-funded drill program set to commence in July 2024. The Tonopah West drill program will be completed with two core drills from Alloy Drilling, LLC and one reverse circulation ("RC") drill from Legacy Drilling, LLC, both of which are based in Elko, Nevada.

Andrew Pollard, the Company's President and CEO, stated "Drill pad construction is now underway for our first sustained push on the drills following delivery of our October 2023 mineral resource estimate (see October 10, 2023 news) which established Tonopah West as one of the highest-grade undeveloped large silver projects globally with 100 million silver equivalent (AgEq) inferred ounces grading 508.5 grams per tonne (g/t) AgEq¹. As we look to grow and de-risk our mineral inventory, this program will be dual focused on both conversion and resource expansion. The Merten and Bermuda vein systems located at the southern edge of our DPB deposit will be the focal point for our resource conversion program as they represent our shallowest targets and would be the first structures encountered based on our conceptual underground mining plan. Expansion drilling will focus on the 1-kilometre vein corridor between our DPB and NW Step-out deposits, aiming to connect the entire 4-kilometre silver-gold system and unlock substantial tonnage potential. Major long lead project de-risking initiatives have been underway at Tonopah West since the start of the year and are expected to generate news over the coming months across such areas as engineering, hydrologic and environmental studies. Advanced metallurgical test work is well underway with results anticipated in August of this year. This multifaceted work program is poised to be our most pivotal one yet in terms of demonstrating Tonopah West's true potential, making for an active second half of 2024."

The RC drill is expected to complete fifty pre-collar holes ranging from 50-metres to 300-metres deep. The core drills will use the pre-collars holes to finish core tails to the target depth. The core tails will range from 80-metres to 450-metres below the pre-collar depth.

The drill program will have two main objectives over the next six months. The first objective will be to convert approximately one million tonnes of high-grade silver and gold from the inferred resource category to the measured and indicated resource category. This program will target high grades within the Bermuda and Merten vein systems which are located at the southern end of the DPB area where the veins are at their shallowest depth below the surface. Drilling will be on 25-metre centers within an area that is 270-metres in an East-West direction by 550-metres in a North-South direction. The resource conversion focus of the Tonopah West drill program is expected to consist of 41 pre-collar holes with corresponding core tails. The combined drillholes will range from 200 to 380-metres in total length. A total of 12,000 metres of combined RC and core drilling is planned for this portion of the program.

The second objective will be to connect the DPB zone to the NW target area which is approximately 1,000-metres NW of DPB. Eleven holes are planned with nine new pre-collars being completed and two existing pre-collars being used for the resource expansion portion of the Tonopah West drill program. A total of 8,000-metres of drilling is planned on widely spaced drillholes for this portion of the drill program.

In addition, the Company engaged Kappes, Cassidy & Associates ("KCA") of Reno, Nevada to complete additional metallurgical test work on the Tonopah West vein material. A total of nine additional composites were delivered to KCA in April 2024. This material along with the twelve original composites will be used to provide additional information to refine the estimated metallurgical recoveries by zone, assist in recommending a processing plant flowsheet, processing parameters and processing capital expenditures

and operating expenditures with the aim of helping to de-risk Tonopah West. The results from the metallurgical test work are expected in August 2024.

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.

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 equivalent⁽¹⁾ at Tonopah West, 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. 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.

For more information, please contact:

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern, without limitation: the particulars of the Company's anticipated drill program on Tonopah West, including the timing of commencement and completion of such drill program and the anticipated objectives and results therefrom; the Company's objective to convert approximately one million tonnes of high-grade silver and gold at Tonopah West from the inferred resource category to the measured and indicated resource category; the Company's de-risking initiatives at Tonopah West and the anticipated timing of the results from corresponding metallurgical test work; estimates of mineral resource quantities and qualities; 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 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.

¹Technical information relating to Tonopah West 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 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 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.

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