

Blackrock Silver to Present at the 2024 Precious Metals Summit in Beaver Creek, Colorado

06.09.2024 | [Newsfile](#)

Vancouver, September 6, 2024 - [Blackrock Silver Corp.](#) (TSXV: BRC) (OTCQX: BKRRF) (FSE: AHZ0) ("Blackrock" or the "Company") will be attending the 2024 Precious Metals Summit (the "Summit") in Beaver Creek, Colorado being held on September 10-13, 2024.

The Summit is the world's premier independent investment conference focused on explorers, developers and emerging producers of gold, silver and platinum group metals. This by-invitation-only event will bring together institutional investors, sell-side representatives and corporate executives from senior precious metals companies with management teams of close to 200 carefully selected, highly prospective issuers representing the world's mining and mineral exploration sectors.

During the Summit, Blackrock's management team will be delivering a presentation outlining the findings of the initial Preliminary Economic Assessment ("PEA") on the Company's 100%-owned Tonopah West Project located in Nye and Esmeralda counties, Nevada, United States ("Tonopah West" or the "Project") (see September 4, 2024 news). Blackrock's President & Chief Executive Officer, Andrew Pollard, will be presenting at the Summit on Tuesday, September 10th at 1:15pm MT. The presentation will be webcast live (and available for replay), in addition to 1-on-1 meetings with institutional investors and corporates throughout the conference.

Andrew Pollard, President and Chief Executive Officer of the Company commented: "Following delivery of our initial Tonopah West PEA, which established a robust production profile of 8.6 million AgEq ounces annually at \$11.96 AISC's over a 7.8 year mine-life, management is excited to get in front of institutional investors, analysts, and corporates at the 2024 Precious Metals Summit in Beaver Creek where we have a fully-booked schedule of 1-on-1 meetings arranged. Our presentation, which will be webcast live and available for online replay, is our first opportunity to present our PEA results to investors, and with a 20,000m resource expansion and conversion program well-underway (see July 30, 2024 news), chart the exciting path ahead for our world-class discovery."

To view the webcast (and replay) please visit:

<https://www.gowebcasting.com/conferences/2024/09/10/precious-metals-summit/>

Highlights of the Tonopah West PEA (See September 4, 2024 news)

(All amounts are in United States Dollars unless otherwise indicated)

- At the base case gold price of \$1,900 per ounce and silver price of \$23 per ounce, the Project commands an after-tax net present value discounted at 5% ("NPV^{5%}") of \$326-million on a low initial capex of \$178-million (including \$22-million contingency) with a payback of 2.3 years and an after-tax internal rate of return ("IRR") of 39.2%
- At a gold price of \$2,280 per ounce and a silver price of \$27.60 per ounce (base case +20%), the economic profile of the Project escalates to an after-tax NPV^{5%} of \$495-million and an after-tax IRR of 54.0%.
- All-in Sustaining Costs ("AISC")¹ of \$11.96 per silver equivalent ounce basis.
- Over the approximately 8-year life of mine ("LOM"), production from the mining and processing of approximately 4.1 million diluted tonnes of material containing 75.4 million silver equivalent ("AgEq") ounces (silver/gold ratio of 90/1) which equates to 66.8 payable AgEq ounces at a head grade of 570 g/t AgEq. The mine is expected to deliver 424,000 payable gold ounces and approximately 31.8 million payable silver ounces generating \$496-million after-tax LOM cash flow.
- Significant expansion potential: PEA excludes NW step out deposit (12 million AgEq ounces) from the mine plan. 3 drills are at site on a 20,000 metre resource expansion and conversion program aimed at de-risking an initial 3 years of production and bridging a one kilometre mineralized strike potential to NW step-out zone that could bring additional ounces online.

- Tonopah West is situated on patented mineral claims (private land) and benefits from a stream-lined permitting process with only State and County regulators involved.

A technical report prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") on Tonopah West which includes the PEA and an updated mineral resource estimate for the Project (the "MRE") will be filed with the applicable Canadian securities regulators within 45 days of the September 4, 2024 news release. The technical report will be available under the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.blackrocksilver.com). The results of the PEA are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them to be classified as mineral reserves. There is no certainty that the results of the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The quantity and grade of reported inferred mineral resources in the MRE are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as Indicated mineral resources. It is uncertain if further exploration will result in upgrading them to the indicated mineral resources category.

Blackrock's exploration activities at Tonopah West 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 NI 43-101 standards. 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 and development company driven to add shareholder value. 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.

Additional information on Blackrock Silver Corp. can be found on its website at www.blackrocksilver.com and by reviewing its profile on SEDAR at www.sedarplus.ca.

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.

Cautionary Note Regarding Forward-Looking Statements and Information

This news release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of Canadian and United States securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this news release relate to, among other things: the Company's strategic plans; the results of the PEA; the economic potential and merits of the Project; the estimated amount and grade of mineral resources at the Project; precious metals prices; the PEA representing a viable development option for the Project; the timing and particulars of the development phases as identified in the PEA; estimates with respect to LOM, operating costs, sustaining capital costs, capex, AISC, cash costs, LOM production, mill throughput, NPV and after-tax IRR, payback period, production capacity and other metrics; the estimated economic returns from the Project; mining methods and extraction techniques; the exploration potential of the NW step out area and its inclusion in future mining studies; Project enhancement opportunities; the completion of further expansion drilling; the benefits of the Project to the local economy in Tonopah; and the timing of filing of a technical report in respect of the PEA.

These forward-looking statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and

contingencies. These assumptions include, among other things: conditions in general economic and financial markets; tonnage to be mined and processed; grades and recoveries; prices for silver and gold remaining as estimated; currency exchange rates remaining as estimated; reclamation estimates; reliability of the updated MRE and the assumptions upon which it is based; future operating costs; prices for energy inputs, labour, materials, supplies and services (including transportation); the availability of skilled labour and no labour related disruptions at any of the Company's operations; no unplanned delays or interruptions in scheduled production; performance of available laboratory and other related services; availability of funds; all necessary permits, licenses and regulatory approvals for operations are received in a timely manner; the ability to secure and maintain title and ownership to properties and the surface rights necessary for operations; and the Company's ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

The Company cautions the reader that forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements contained in this news release and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: fluctuations in silver and gold prices; fluctuations in prices for energy inputs, labour, materials, supplies and services (including transportation); fluctuations in currency markets; operational risks and hazards inherent with the business of mining (including environmental accidents and hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or structural formations, cave-ins, flooding and severe weather); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the Company does business; inadequate insurance, or inability to obtain insurance, to cover these risks and hazards; employee relations; relationships with, and claims by, local communities and indigenous populations; the ability to obtain all necessary permits, licenses and regulatory approvals in a timely manner; changes in laws, regulations and government practices in the jurisdictions where the Company operates; changes in national and local government, legislation, taxation, controls or regulations and political, legal or economic developments, including legal restrictions relating to mining and risks relating to expropriation; increased competition in the mining industry for equipment and qualified personnel; the duration and effects any pandemics on the Company's operations and workforce; and those factors identified under the caption "Risks Factors" in the Company's most recent Annual Information Form. 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.

Cautionary Note for U.S. Investors Concerning Mineral Resources and Reserves

This news release has been prepared in accordance with the requirements of Canadian NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum guidelines, which differ from the requirements of U.S. securities laws. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects.

Canadian public disclosure standards, including NI 43-101, differ significantly from the requirements of the U.S. Securities and Exchange Commission ("SEC"), and information concerning mineralization, deposits, mineral reserve and mineral resource information contained or referred to herein may not be comparable to similar information disclosed by U.S. companies. In particular, and without limiting the generality of the foregoing, this news release uses the term "inferred mineral resources". U.S. investors are advised that, while such term is recognized and required by Canadian securities laws, the SEC does not recognize it. The requirements of NI 43-101 for identification of "reserves" are not the same as those of the SEC, and may not qualify as "reserves" under SEC standards. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. U.S. investors are cautioned not to assume that any part of an "indicated mineral resource" will ever be converted into a "reserve". U.S. investors should also understand that "inferred mineral resources" have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of "inferred mineral resources" exist, are economically or legally mineable or will ever be upgraded to a higher category. Disclosure of "contained metal" in a mineral resource is permitted disclosure under Canadian securities laws. However, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade, without reference to

unit measures. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

Non-IFRS Measures

The Company has included certain non-IFRS financial measures in this news release, such as sustaining capital costs, total cash costs and AISC which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. As a result, these measures may not be comparable to similar measures reported by other companies. Each of these measures used are intended to provide additional information to the reader and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. Non-IFRS financial measures used in this news release and common to the mining industry are defined below.

Sustaining Capital Costs

Sustaining capital costs are expenditures incurred during a production phase to sustain and maintain the existing assets so they can achieve constant expected levels of production from which the Company will derive economic benefits. Sustaining capital costs include expenditure for assets to retain their existing productive capacity as well as to enhance performance and reliability of the operations. Reclamation costs are accrued during the LOM and expended at the end of the mine life.

Total Cash Costs

Total cash costs are reflective of the cost of production. Total cash costs reported in the PEA include mining costs, processing, general and administrative costs of the mine, royalties and production taxes, reclamation and bond premiums and refining and treatment charges.

All-In Sustaining Costs (AISC)

Site-level all-in sustaining costs are reflective of all of the expenditures that are required to produce an ounce of silver from operations. All-in sustaining costs reported in the PEA include total cash costs, sustaining capital and exploration.

For Further Information, Contact:

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¹ AISC is a non-IFRS financial performance measure with no standardized definition under International Financial Reporting Standards (IFRS). Please refer to "Non-IFRS Measures" at the end of this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/222310>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/479661--Blackrock-Silver-to-Present-at-the-2024-Precious-Metals-Summit-in-Beaver-Creek-Colorado.html>

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