Blackrock Silver Drills 3,745 g/t AgEq (1,921 g/t Ag and 20.26 g/t Au) over 2.6 Metres and Reports Multiple +1k g/t AgEq Intercepts at Tonopah West

15.10.2024 | Newsfile

M&I conversion drilling within southern end of DPB area expands and confirms high-grade continuity of gold and silver in the shallowest portion of the resource area

Highlights

- TXC24-087 returned 2.59 metres of 3,744 grams per tonne (g/t) silver equivalent (AgEq) (1,920.93 g/t silver (Ag) and 20.26 g/t gold (Au)), including 1.07 metres of 8,514.5 g/t AgEq (4,328 g/t Ag and 46.5 g/t Au)
- TXC24-101 returned 1.28 metres of 1,286 g/t AgEq (687 g/t Ag and 6.56 g/t Au)
- TXC24-092 returned 3.35 metres of 952.6 g/t AgEq (470.56 g/t Ag and 5.35 g/t Au), in addition to 1.13 metres of 1,156 g/t AgEq (534 g/t Ag and 6.9 g/t Au)
- TXC24-100 returned 2.26 metres of 898 g/t AgEq (530.30 g/t Ag and 4.08 g/t Au), including 0.92 metres of 1,587.1 g/t AgEq (943 g/t Ag and 7.15 g/t Au)

Vancouver, October 15, 2024 - Blackrock Silver Corp. (TSXV: BRC) (OTCQX: BKRRF) (FSE: AHZ0) ("Blackrock" or the "Company") is pleased to announce initial assay results from its fully-funded 2024 drill program (see news release dated July 30, 2024) at the Company's Tonopah West project ("Tonopah West") located within the prolific Walker Lane trend in Esmeralda and Nye Counties adjacent to the town of Tonopah, Nevada, USA.

The Company's 2024 drill campaign on Tonopah West, which commenced in late July 2024, includes an in-fill drilling component with a goal to upgrade and expand the shallowest portion of the DPB resource area from inferred mineral resources to measured and indicated mineral resources (the "M&I Conversion Program") and an exploration component that is targeting expansion potential across a one kilometre trend of vein corridor linking the DBP and the NW step out resource areas.

The drilling utilized a reverse circulation (RC) drill to complete pre-collar drillholes to various depths and then core tails to drill through the modelled target zones in DBP and the Northwest step out areas. Initial results from the M&I Conversion Program at DPB show continuity of the high-grade gold and silver as demonstrated by the results in Table 1 below.

Andrew Pollard, the Company's President and CEO, stated, "As we seek to de-risk our ounces through the early years of anticipated production at Tonopah West, initial results from our M&I Conversion Program not only establish exceptional continuity of high-grade mineralization, but have also been successful in stepping out beyond the existing resource envelope identifying significant near-surface expansion potential at higher-than-average grades. Multiple intercepts exceeding 1 kg/t AgEq were reported, including our highest-grade interval at Tonopah West to date of 1.07 meters at 8,514.5 g/t AgEq (4,328 g/t Ag and 46.5 g/t Au). These findings bolster our confidence in the model presented in our recent preliminary economic assessment and suggest the possibility of shortening the pre-production development timeline as we track high-grade gold and silver mineralization closer to the surface. An additional 6 drillholes have been added to our M&I Conversion Program targeting the high-grade chute identified in TXC-24-087. The drills are slated to remain at site well into the new year, with additional drillholes to be added as new targets continue to emerge"

Table 1: Tonopah West Drillhole Assays above 190 gpt AgEq

Hole ID	Hole Type	Area	From (m)	To (m)	Interval (m)	Ag g/t	Au g/t	AgEq g/t
TXC24-076	RC/Core	DPB	195.62	195.93	0.31	99.20	1.440	228.8
TXC24-077	RC/Core	DPB	NVACO					
TXC24-078	RC/Core	DPB	NVACO					
TXC24-079	RC/Core	DPB	NVACO					
TXC24-080	RC/Core	DPB	367.29	369.27	1.98	174.00	0.844	249.9
TXC24-081	RC/Core	DPB	182.73	183.49	0.76	237.00	2.530	464.7
TXC24-082	RC/Core	DPB	NVACO					
TXC24-083	RC/Core	DPB	Assays Pending					
TXC24-084	RC/Core	DPB	Assays Pending					
TXC24-085	RC/Core	DPB	Assays Pending					
TXC24-086	RC/Core	DPB	NVACO					
TXC24-087	RC/Core	DPB	172.21	174.80	2.59	1920.93	20.262	3744.8
Including			173.74	174.80	1.07	4328.26	46.506	8514.5
TXC24-088	RC/Core	DPB	177.24	177.85	0.61	91.89	1.450	222.4
TXC24-089	RC/Core	DPB	337.93	338.24	0.31	148.00	0.998	237.8
TXC24-090	RC/Core	DPB	161.85	162.92	1.07	436.00	5.110	896.0
TXC24-090	RC/Core	DPB	173.43	174.35	0.91	21.29	2.870	279.6
TXC24-091	RC/Core	DPB	242.32	244.08	1.77	111.00	1.060	206.4
TXC24-091	RC/Core	DPB	249.02	252.13	3.11	350.12	3.519	666.8
Including			250.55	252.13	1.59	469.47	4.931	913.3
TXC24-092	RC/Core	DPB	141.64	142.77	1.13	534.00	6.910	1156.0
TXC24-092	RC/Core	DPB	145.70	149.05	3.35	470.56	5.356	952.6
Including			148.32	149.05	0.73	1706.00	19.467	3458.3
TXC24-092	RC/Core	DPB	186.02	187.30	1.28	303.00	3.660	632.4
TXC24-093	RC/Core	DPB	Assays Pending					
TXC24-094	RC/Core	DPB	Assays Pending					
TXC24-095	RC/Core	DPB	Assays Pending					
TXC24-096	RC/Core	DPB	Assays Pending					
TXC24-097	RC/Core	DPB	Assays Pending					
TXC24-098	RC/Core	DPB	Assays Pending					
TXC24-099	RC/Core	DPB	Assays Pending					
TXC24-100	Core	DPB	140.97	143.23	2.26	530.31	4.085	898.0
Including			141.67	142.59	0.92	943.00	7.156	1587.1
TXC24-101	Core	DPB	137.56	138.84	1.28	687.18	6.656	1286.4

AgEq gpt=(Au gpt*90)+Ag gpt; True thickness is plus 90% of interval thickness based on the modelled vein geomtries; NVACO=No values above cut off; Cut-off grade is 190 gpt AgEq; RC/Core = RC pre-collar with core tail; Core is core from the surface.

Drillholes TXC24-087, -090, -091, -100 and TXC24-101 define a new high-grade gold and silver chute that has a direction of azimuth 320° to 330° and a pitch of 32° along the Merton/Bermuda high-grade vein system. The length of the high-grade ore chute is approximately 175 metres but open to the NW and SE. TXC24-092 is the start of another high-grade chute suggesting periodicity of the high-grade gold and silver along the strike of the vein system. The high-grade appears to have a 105 metres cyclicity. More work is required to understand the high-grade chutes, orientation and periodicity.

Figure 1: TXC24-087 core showing high-grade gold and silver interval

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/676/226556_28491bd984cc9a27_001full.jpg

Drillholes showing NVACO in Table 1 are mineralized; however, silver equivalent values are less than the 190 AgEq cut off. Veins identified in these drillholes show the vein are mineralized with lower grade gold and silver. Gold values range from 0.096 g/t to 0.734 g/t Au and silver values range from 4.2 g/t to 37.7 g/t Ag and AgEq between 7.8 and 134.4 g/t AgEq. These values assist with modelling the veins and their orientation and geometries.

TXC24-079, -089 and 090 encountered voids in the drilling. The voids are the result of fault fractures and potentially old workings. The cavities were between 2 to 6 metres in width. The larger cavity caused TXC24-090 to be terminated prematurely.

The drill program is completing 2 to 3 core tails per week with lab turn around at roughly 6 to 8 weeks, with 30 drillholes completed to date. Many drillholes have pending assays which will be released as batches through the fall and winter months.

Figure 2: Drillhole location map of the DPB in-fill area showing drillholes discussed in the news release

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/676/226556_28491bd984cc9a27_002full.jpg

Table 2: Tonopah West Drillhole Location Coordinates (based on GPS readings in the field, Datum UTM, NAD 1927, Zone 11)

Hole ID	Area	Type	NAD27_E	NAD27_N	Elevation (m)	Depth (ft)	Depth (m)	Azimuth	Inclination
TXC24-076	DPB	RC/Core	478055.0	4213121.9	1782.0	980.0	298.7	0	-70
TXC24-077	DPB	RC/Core	478048.0	4213250.0	1777.0	762.0	232.3	180	-55
TXC24-078	DPB	RC/Core	478020.0	4213254.0	1775.7	772.0	235.3	180	-62
TXC24-079	DPB	RC/Core	478011.0	4213509.0	1777.8	1004.0	306.0	180	-60
TXC24-080	DPB	RC/Core	477931.0	4213700.0	1768.8	1221.5	372.3	180	-55
TXC24-081	DPB	RC/Core	477989.0	4213250.0	1774.5	760.0	231.6	180	-55
TXC24-082	DPB	RC/Core	477745.0	4213514.0	1762.3	1201.0	366.1	200	-55
TXC24-083	DPB	RC/Core	477961.0	4213321.0	1775.2	932.0	284.1	180	-62
TXC24-084	DPB	RC/Core	477947.0	4213510.0	1774.3	1052.0	320.6	180	-60
TXC24-085	DPB	RC/Core	477925.0	4213419.0	1769.8	1077.0	328.3	180	-55
TXC24-086	DPB	RC/Core	477872.0	4213232.0	1771.2	857.0	261.2	180	-55
TXC24-087	DPB	RC/Core	478044.0	4213322.0	1777.0	825.0	251.5	180	-55
TXC24-088	DPB	RC/Core	478018.0	4213342.0	1777.0	913.0	278.3	180	-62
TXC24-089	DPB	RC/Core	478031.0	4213621.0	1771.4	1181.0	360.0	180	-60
TXC24-090	DPB	RC/Core	477991.0	4213343.0	1777.0	863.5	263.2	180	-55
TXC24-091	DPB	RC/Core	477971.0	4213506.0	1775.3	1090.0	332.2	180	-55
TXC24-092	DPB	RC/Core	477961.0	4213247.0	1773.7	755.0	230.1	180	-62
TXC24-093	DPB	RC/Core	477963.0	4213697.4	1769.0	1271.0	387.4	180	-60
TXC24-094	DPB	RC/Core	477924.0	4213244.0	1773.4	747.0	227.7	180	-55
TXC24-095	DPB	RC/Core	477928.0	4213334.0	1772.0	887.0	270.4	180	-55
TXC24-096	DPB	RC/Core	477925.0	4213514.0	1773.7	968.0	295.0	180	-55
TXC24-097	DPB	RC/Core	477897.0	4213245.0	1772.2	737.0	224.6	180	-62
TXC24-098	DPB	RC/Core	477899.0	4213339.1	1770.7	1127.0	343.5	180	-62
TXC24-099	DPB	RC/Core	477900.0	4213418.0	1768.3	1080.0	329.2	180	-62
TXC24-100	DPB	Core	478048.0	4213250.0	1777.0	903.0	275.2	180	-77
TXC24-101	DPB	Core	478020.0	4213254.0	1775.7	917.0	279.5	167	-70

Quality Assurance/ Quality Control

All sampling is conducted under the supervision of the Company's project geologists, and a strict chain of custody from the project to the sample preparation facility is implemented and monitored. The RC and core samples are hauled from the project site to a secure and fenced facility in Tonopah, Nevada, where they are loaded on to American Assay Laboratory's (AAL) flat-bed truck and delivered to AAL's facility in Sparks, Nevada. A sample submittal sheets are delivered to AAL personnel who organize and process the sample intervals pursuant to the Company's instructions.

All core is cut using core saws at AAL's facility according to the Company's instructions delivered with each core hole. The RC and core samples, and QA/QC samples are crushed and pulverized, then the pulverized material is digested and analyzed for gold using fire assay fusion and an Induced Coupled Plasma (ICP) finish on a 30-gram assay split (FA-PB30-ICP). Silver is determined using five-acid digestion and ICP

analysis (ICP-5AM48). Over limits for gold and silver are determined using a gravimetric finish (GRAVAU30 and GRAVAG30). Data verification of the assay and analytical results are completed to ensure accurate and verifiable results. Blackrock personnel insert a blind prep blanks, lab blanks or a certified reference material approximately every 15th to 20th sample.

Qualified Persons

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 National Instrument 43-101 - Standards of Disclosure for Mineral Projects. 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.

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 timing of completion of the Company's drill program at Tonopah West and the anticipated objectives and results therefrom; the Company's objective to connect the DPB and NW step-out areas; the Company's de-risking initiatives at Tonopah West; 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.

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; 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; the historical basis for current estimates of potential quantities and grades of target zones; the availability of skilled labour and no labour related disruptions at any of the Company's operations; no unplanned delays or interruptions in scheduled activities; 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: 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; general market and industry conditions; 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.

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.

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