

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Nov 9, 2016) - Black Sea Copper & Gold Corp. (TSX VENTURE:BLS) ("Black Sea" or the "Company") is pleased to announce the completion of a recent field exploration program at the Zlatusha copper-gold property in western Bulgaria. Project exploration work completed to date includes detailed geological mapping and the collection of over 200 rock samples. A second phase of field exploration will focus on airborne and ground geophysics to advance targets to the drill testing phase.

Reconnaissance exploration conducted in Bulgaria between 2013 to 2015 identified a Cretaceous arc segment, similar in age and composition to the Timok Belt (90 kilometers northwest) that contains multiple geochemical and TerraSpec clay alteration anomalies, consistent with high-level porphyry environments. Historical and recent rock samples from the project area returned high grade copper and gold values including 18.25% copper (range: 5 to 182,552 ppm) and 8.5 g/t gold (range: 2.5 to 8,500 ppb). Historical drilling on the property has yielded intercepts which include 11 metres of 4.3 g/t gold and 63 metres of 0.3% copper from surface.

Project Overview. The Zlatusha license area (195 km²) lies within an emerging porphyry copper-gold/epithermal belt located northwest of Sofia, in the Western Srednogie segment of the Banat-Timok-Srednogie magmatic arc (Fig. 1). The project opportunity was identified by Black Sea in July 2013 after launching a detailed exploration campaign involving data acquisition, regional targeting and subsequent reconnaissance field exploration programs focused on porphyry copper-gold and epithermal gold targets throughout Bulgaria. The Zlatusha project was selected for license application based on the presence of favourable age and composition Cretaceous arc magmatic rocks, magmatic-hydrothermal mineral occurrences, and the presence of several magmatic-hydrothermal centers with outcropping copper-gold mineralization.

Geological Setting. The project area is underlain by Upper Cretaceous andesite volcanic rocks, Cretaceous carbonate and clastic sedimentary rocks, which are intruded by diorite porphyry stocks and dikes. The geological setting of these highly prospective rocks is similar to the Cukaru Peki deposit, 65 kilometres to the northwest in eastern Serbia, and to Chelopech mine, 45 kilometres to the east in Bulgaria's Panagyurishte trend.

Mineralization and Alteration. Multiple porphyry-related alteration zones, characterized by intense quartz-sericite-pyrite alteration and associated biotite altered diorite porphyry, are present at Zlatusha. Outcrops of quartz vein stockwork with chalcopyrite mineralization cutting biotite altered diorite porphyry have also been identified on the property.

Exploration Targets. The Zlatusha license contains 4 primary and multiple secondary exploration targets defined by hydrothermal alteration, and/or anomalous copper and/or gold geochemistry, interpreted to be related to epithermal and porphyry environments within a potential porphyry system. The 4 main target areas are described as follows:

To view Figure 1 - Zlatusha license area within the Upper Cretaceous Banat-Timok-Srednogie belt, visit the following link:
http://media3.marketwire.com/docs/Figure_1_Zlatusha_license_area.jpg

Target Area 1

The first target area is defined by a deeply incised stream bed with intense quartz-sericite-pyrite and silica alteration that outcrops discontinuously over 600 metres. Rock sampling at this target area returned copper values up to 18.25% (range: 0 to 182,552 ppm) and gold values up to 8.5 g/t (range: 50 to 8,500 ppb).

Target Area 2

The second target area is a covered exploration target with historical drilling from the early 1990's, which returned 63 metres of 0.3% copper from surface. Historical rock samples from the same period included values up to 2.04 g/t gold (range: 5 to 2,040 ppb). The values are believed to be reliable but the Company has not done work to upgrade the information to current NI 43-101 standards.

Target Area 3

The third target area measures 2.0 by 1.5 kilometres and is defined by historical rock sample geochemistry and surface alteration consisting of clay-silica-sericite associated with pyrite and trace chalcopyrite. The target area contains spatially distinct alteration and mineralization consistent with epithermal and porphyry mineral deposit environments. Alteration, mineralization, and epithermal vein textures are present at the highest topographic levels of the target area. Historical drilling from the late 1990's (not compliant with NI 43-101) within the epithermal component of the system intercepted 11.0 metres of 4.3 g/t gold (ZL-2: 109 to 120 m) and 11 metres of 3.6 g/t gold (ZL-9A: 2.7 to 13.7 m). Exposures at the lowest topographic levels contain abundant quartz-sericite alteration and sporadic chalcopyrite disseminations. Historical rock sampling produced values up to 5.93% copper (range: 2.5 to 59,320 ppm) and 4.2 g/t gold (range: 2.5 to 4,200 ppb). The close spatial association between epithermal and porphyry environments at this target may be an indication that these systems are superimposed or telescoped.

Target Area 4

The fourth target area contains an alteration footprint consisting of quartz-sericite-pyrite and marbleized limestone measuring at least 1.5 by 1.0 kilometres. This alteration footprint is centered on a series of northwest-trending Cretaceous dioritic intrusions that form the core of the Zlatusha land position.

Project Status. The Zlatusha license was approved by the Bulgarian Council of Ministers in June, 2016. Black Sea is expecting issuance of the formal exploration permit from the Minister of Energy shortly.

Comments on Sampling, Assaying, QA/QC, and Nearby Projects. The Company's geochemical samples were collected in accordance with CIM Best Practice standards and guidelines. The samples were submitted to ALS Chemex laboratories in Romania for sample preparation and Vancouver, Canada (ISO 9001:2000 and 17025:2005 accredited) for analysis. Gold was analyzed by fire assay with an AAS finish, and the multi-element data underwent aqua regia digestion and analysis with MS/AES techniques. As standard procedure, Black Sea conducts routine QA/QC analysis on all assay results, including the systematic utilization of certified reference materials, blanks, and field duplicates. The nearby deposits and advanced projects in the region provide context for Zlatusha, which occurs in a similar geologic setting. However, this is not necessarily indicative that Zlatusha hosts similar mineralization.

Qualified Person. Daniel MacNeil, MSc P.Geo., a Qualified Person as defined by National Instrument 43-101, has read and approved all technical and scientific information contained in this news release. Mr. MacNeil is responsible for the Company's project acquisitions and development.

About Black Sea Copper & Gold

Black Sea Copper & Gold Corp. is a mineral exploration company active in the Black Sea region of Eastern Europe. The Company has over 4 years of regional experience both technically and operationally within Bulgaria, Serbia, Turkey and Romania, and has established a compliment of local technical, logistical, community and corporate support. Black Sea has demonstrated its ability to identify new copper-gold porphyry and epithermal targets, and believes it has one of the most extensive proprietary geological/exploration databases for Eastern Europe in the industry. The Company is committed to building a robust portfolio of high quality copper and gold projects with the potential to become world-class mining assets.

Vince Sorace, President and CEO, Black Sea Copper & Gold Corp.

For further information regarding Black Sea Copper & Gold, please visit our website at www.blacksea.ca.

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