

Blackwolf Stakes the Rooster Property, BC Located Adjacent to Hyder, Alaska Area Gold-Silver Properties

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VANCOUVER BC, July 19, 2022 - Blackwolf Copper and Gold ("Blackwolf", or the "Company") (TSXV:BWCG)(OTC PINK:BWCGF) is pleased to announce that it has acquired the Rooster Property through staking, its fifth claim group in the Golden Triangle area and its first in British Columbia, located northwest of the towns of Stewart, BC and Hyder, AK. The Rooster Property is contiguous with the Company's high-grade Texas Creek gold-silver Property, located to the south across the Canada/US border. The Property is northwest of Ascot's Premier Gold Project that is currently in development and south of the historically producing Scottie Gold and Granduc Copper Mines.

"The Rooster Property, our first in BC, is located immediately north of our Solo Prospect on the Texas Creek Property, in Alaska, where miners in the 1930's tunneled through glacial ice looking for the source of 'Brucejack Style' gold-silver veins. The rapidly melting glaciers in the Stewart and Hyder area are exposing multiple new bedrock outcroppings that have never previously been prospected. We look forward to getting on the ground at Rooster shortly," said Rob McLeod, President and CEO of Blackwolf. "The claims were named in honor of Rooster Olson, a recently passed, legendary and eccentric elder mariner from Stewart and Hyder who was well-loved by locals."

Despite significant exploration activity in Canada, virtually no modern exploration has been performed on Blackwolf's Hyder area properties since the 1930's. Bridge washouts in the early 1960s limited road access to the Properties. Blackwolf's technical team has significant experience exploring in the Golden Triangle. The 4,690 hectare Rooster Property is located north of the Texas Creek Property and the international border. It is primarily covered with glacial ice, with increasing new areas of exposure due to annual melting. Due to limited modern exploration, no historic prospects or sampling have been documented on the claims, despite its significant size. Government geologic mapping has interpreted the Property as underlain by Hazelton Group volcanic and coeval intrusive rocks, older Stuhini Group sediments and younger, Cretaceous- and Tertiary-aged intrusives.

Blackwolf has commenced surface exploration work on the Hyder Area Properties and is currently waiting on drill permits; upon receipt, expected shortly, the Company intends to drill the large, high-grade gold-silver on the Cantoo Property, southeast of the Rooster Claims.

THE GOLDEN TRIANGLE

Blackwolf's Hyder Properties are located in the Golden Triangle, a regional mineral belt in Northwest British Columbia and Southeast Alaska. Significant mines and deposits in the area include: Brucejack, Premier, Big Missouri, Scottie Gold, Red Mountain, Galore Creek, KSM, Eskay Creek, Porter and Torbrit, and new discoveries by Goliath Resources and Eskay Mining. The region, centered around the towns of Stewart, BC and Hyder, Alaska, has world-class metal endowment as evidenced by its numerous mineral occurrences and mineral resources. Set in the Stikinia Paleozoic-Mesozoic island arc terrane, the stratigraphy of the area is dominated by Triassic to Jurassic rocks of the Stuhini and Hazelton Groups, respectively. Porphyry, VMS, and other intrusion-related deposits in the area are dominantly hosted in the Jurassic Hazelton Group strata associated with coeval intrusions, with commonly overprinting Eocene epithermal-style vein-dominated mineralization.

FIGURE 1: Hyder area property locations with regional geology, mines and major deposits in the Golden Triangle

HYDER PROPERTIES

Acquired through staking in 2021 and 2022, Blackwolf has a 100% interest in its Hyder properties which are comprised of four claim groups in Alaska (Texas Creek, Cantoo, Mineral Hill and Casey), totaling 4,360 hectares across 534 U.S. Federal Mining claims and four State of Alaska Mining claims and one claim group in British Columbia totaling 4,690 hectares. These properties are located between 10 to 20 kilometers northwest of Hyder, six kilometers south of the past-producing Granduc Copper Mine, 10 kilometers south of the past-producing Scottie Copper Mine and due west of the past-producing Premier Gold Mine, currently in development by Ascot Resources. The claims are underlain by regionally prospective Lower Hazelton volcanics and coeval Texas Creek polyphase intrusives. Very limited modern exploration has been performed in the area, with virtually none in the last 25 years.

QUALIFIED PERSON

Jodie Gibson, P.Geo., Vice President Exploration for the Company and a Qualified Person, as defined by NI 43-101, has reviewed and approved the scientific and technical content of this release.

ABOUT BLACKWOLF COPPER AND GOLD

Blackwolf's founding vision is to be an industry leader in transparency, inclusion and innovation. Guided by our Vision and through collaboration with local and Indigenous communities and stakeholders, Blackwolf builds shareholder value through our technical expertise in mineral exploration, engineering and permitting. The Company holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project, located adjacent to tidewater in southeast Alaska as well as the Cantoo, Casey, Texas Creek and Mineral Hill gold-silver and VMS properties in southeast Alaska and Rooster Property in northwest BC. For more information on Blackwolf, please visit the Company's website at www.blackwolfcopperandgold.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or

statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements relating to the Hyder properties and the Company's future objectives and plans. Forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices and changes in the Company's business plans. In making the forward looking statements in this news release, the Company has applied several material assumptions that the Company believes are reasonable, including without limitation, that the Company will continue with its stated business objectives and its ability to raise additional capital to proceed. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. The Company seeks safe harbor.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.

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