

Blackrock Silver's Partner Tearlach Announces Drill Results from Tonopah North with All Drillholes Intersecting Grades in Excess of +1,000 ppm Lithium

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Vancouver, April 18, 2023 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company" or "Blackrock") is pleased to announce that [Tearlach Resources Ltd.](#) ("Tearlach"), which holds an option to acquire, in two stages, up to a 70% interest in the lithium minerals in certain unpatented mining claims forming a portion of the Company's Tonopah North lithium project ("Gabriel"), has reported initial drill results from the first five of eleven completed drillholes from Tearlach's Phase-1 core drilling program at Gabriel. All drillholes reported significant lithium mineralization, including the highest-grade intercept at Gabriel to date of 1,460 parts per million (ppm) Lithium (Li) over 2.7 metres. Tearlach's drilling has confirmed Blackrock's original Tonopah North lithium discovery with core drillholes delivering grades that range from 40-85% higher than the corresponding original reverse circulation (RC) intercepts drilled by Blackrock. These results substantially increase the grade and expand the mineralized zone at the project. Gabriel is situated in West Central Nevada along the emerging Tonopah lithium belt, abutting American Lithium Corp.'s TLC deposit.

Initial results from Tearlach's phase-1 core drill program demonstrate two key things. First, Tearlach confirmed Blackrock's lithium discovery with two core holes twinning Blackrock's RC drillholes (see October 25, 2022, news release). Second, Tearlach's program completed significant step-out drillholes targeting prospective locations throughout the property. Confirmation drilling was successful in establishing the discovery with drill core assays returning grades significantly higher than previously reported. Step-out drilling expanded the footprint of mineralization across a general area of 1.5 x 2.75 kilometres (km) and delivered the highest-grade intercepts at the project. Assays for the remaining 6 drillholes from this Phase1 program are pending, and Tearlach reports that a maiden mineral resource estimate is on track for completion in 2023.

According to the April 18, 2023 news release issued by Tearlach (the "Tearlach Release"), the following highlights were reported:

Highlights:

- Rushed assays from the first 5 of 11 completed core drillholes at Gabriel that cover a general area of 1.5km x 2.75 km;
- All drillholes intersected broad zones of lithium mineralization in excess of 400 ppm, each having intervals greater than 1,000 ppm Li, including the highest-grade intercept at Gabriel to date of 1,460 ppm Li;
- Core drilling has confirmed Blackrock's initial discovery. Results from two twinned drillholes show lithium values are between 40% to 85% higher in grade than the corresponding Blackrock RC drillhole intercepts;
- Tearlach reported the following:
 - The longest lithium intercept for these first five (5) core holes is 146.6 feet (44.7 metres);
 - The highest primary intercept grade is 802 ppm Li over 61 feet (18.6 metres);
 - The highest grade, for an "Included intercept" is 1,196 ppm lithium over 33.3 feet (10.2 metres), including 1460 ppm over 8.9 feet (2.7 metres);
 - Assays for the 6 remaining Phase-1 drillholes are pending with geological continuity of claystone stratigraphy indicated; and
 - Tearlach anticipates delivery of a maiden mineral resource estimate in 2023; and
- Bordering American Lithium Corp.'s TLC deposit, Gabriel shows similar lithium-bearing lithologic horizons and similar potential to host a significant lithium deposit immediately adjacent to a major highway, US95, and just outside of the town of Tonopah. There is no assurance that mineralization comparable in size or scale to that on adjacent properties will be discovered on Gabriel.

Andrew Pollard, President and Chief Executive Officer of Blackrock, commented: "Early Tearlach drilling shows the lithium bearing system at the project is potentially of much higher grade and more expansive than initially thought. The results reported today were drilled across a 4.12 km² area, substantially expanding the footprint of mineralization. With assays for 6 additional step-out drillholes pending, Tonopah North is quickly demonstrating significant size potential that compares favourably with known neighboring lithium deposits. The Tonopah Lithium Belt is home to some of the largest lithium deposits in North America and our landholdings represent the strategic crossroads where it intersects with the Tonopah Silver District. Tearlach is proving to be an excellent partner with immense technical capabilities, and we look forward to watching the project continue to take shape as Tearlach aims to quickly advance it towards a maiden mineral resource estimate by year end."

Analytical results for the two (2) twin core holes have been received and reported as the following.

Figure 1

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/676/162816_8efef9f02471ab85_002full.jpg

Notes:

1. Analytical results for the two (2) twin core holes have been received and reported as the following.
2. No recovery intervals internal to an intercept assigned a grade of "ZERO"
3. The Gabriel core sample intervals closely, but not exactly, conform to the TN22 rotary sample intervals.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/676/162816_8efef9f02471ab85_003full.jpg

Notes: 400 ppm Li cut-off grade. Assay results pending for GAB-018 downhole from 300 feet.

Lithium results from GAB-008, -009, -012 and GAB-018 show intervals grading more than 1,000 ppm lithium including 9.7 feet grading 1,130 ppm Li, 7 feet grading 1,010 ppm Li, 8.9 feet grading 1,460 ppm Li, and 5 feet grading 1,340 ppm Li respectively.

Gabriel Project Drillhole Map

To view an enhanced version of this graphic, please visit:

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Full details of the results outlined in this news release can be seen in the Tearlach Release, inclusive of QA/QC procedures and approval by a Qualified Person (as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects).

Town Hall Webinar:

Management of Blackrock Silver invites all investors, both prospective and current, to register for their upcoming Town Hall webinar, to be held on April 26, 2023, at 11am PT. The event will feature updates for each of the three projects within Blackrock's portfolio and will end with a Q&A period.

To register: <http://surl.li/glcvx>

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 2.97 million tonnes grading 446 g/t silver equivalent¹ at its Tonopah West project, and a new bonanza-grade gold discovery at Silver Cloud, 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, which is under option to a major lithium exploration group. Anchored by a seasoned Board, 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.

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Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern, without limitation, the Company's option agreement with Tearlach, the timing and completion of Tearlach's maiden mineral resource estimate, the timing of assays for the remaining Gabriel drill holes, the Company's strategic plans, timing and expectations for the Company's exploration and drilling programs, 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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

¹ Technical information relating to the Tonopah West project is based on and derived from the NI 43-101 report prepared for Blackrock entitled "Technical Report and Estimate of Mineral Resources for the Tonopah West Silver-Gold Project, Nye and Esmeralda Counties, Nevada, USA" effective April 28, 2022 (the "Technical Report"). The Technical Report outlines 2.97million tonnes at a block diluted grade of 208 grams per tonne (g/t) silver (Ag) and 2.5g/t gold (Au) for a total inferred mineral resource of 19,902,000 ounces Ag and 238,000 ounces Au, or 446 g/t silver equivalent (AgEq) for 42.6million oz AgEq. AgEq equivalent grade

is based on silver and gold prices of US\$20/ounce and US\$1750/ounce, respectively, and recoveries for silver and gold of 87%and 95%

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