

Blackrock Silver Announces Grant of Incentive Securities

21.04.2023 | [Newsfile](#)

Vancouver, April 21, 2023 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company" or "Blackrock") announces that it has granted an aggregate total of 542,250 restricted share units ("RSUs") and 197,180 deferred share units ("DSUs") to certain directors and management of the Company in accordance with the Company's Omnibus Equity Incentive Compensation Plan (the "Plan").

Each RSU entitles the recipient to receive one common share of the Company, or a cash payment equal to the equivalent for one common share of the Company, following the vesting period of the RSU. The RSUs awarded will vest as to one-third on each of the first, second and third anniversaries of the date of grant.

Each DSU entitles the recipient to receive one common share of the Company upon settlement of the DSU. The DSUs awarded will fully vest on the first anniversary of the date of grant and will settle on the termination of service.

For further information regarding the Plan, readers are encouraged to review the management information circular prepared for the Company annual general meeting of shareholders held on December 9, 2022, which includes a copy of the Plan, which is available under the profile for the Company on SEDAR (www.sedar.com).

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 equivalent^[1] 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.

For further information, please contact:

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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 2.97 million 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 42.6 million 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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