Blackrock Silver Commences Drilling at Tonopah West

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Vancouver, July 30, 2024 - Blackrock Silver Corp. (TSXV: BRC) (OTCQX: BKRRF) ("Blackrock" or the "Company") is pleased to announce that drilling has commenced at the Company's Tonopah West ("Tonopah West") project located immediately adjacent to Tonopah, Nevada, United States within the Walker Lane gold and silver mineral trend.

The fully-funded drill program at Tonopah West consists of 20,000 metres of drilling, with 50 drillholes planned utilizing two core and one reverse circulation ("RC") drill rig and is anticipated to be completed by the end of the year. All three drill rigs are currently fully operational.

Andrew Pollard, the Company's President and CEO, stated, "Drilling is now underway on what is poised to be a very consequential program as we look to grow and de-risk our mineral inventory. With 50 drillholes planned over the next 5 months this is our most aggressive campaign in two years. In-fill drilling, on 25-metre centers, is anticipated to convert inferred resources located in the shallower portions of the Bermuda and Merten vein systems into measured and indicated resources, both systems projected to be the first structures encountered in a conceptual mining plan. Expansion drilling is targeting prospective mineralization in a gap along the vein corridor that spans 1,000-metres. Drilling is anticipated to link up our DPB and NW Step-out resource areas together."

Figure 1: Tonopah West Project Drillhole Location Map (July 30, 2024)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/676/218163_24f9b6f2a430ab28_003full.jpg

The RC drill is expected to complete fifty pre-collar holes ranging from 50-metres to 300-metres deep. The core drills will use the pre-collars holes to finish core tails to the target depth. The core tails will range from 80-metres to 450-metres below the pre-collar depth.

The drill program will have two main objectives over the next six months. The first objective will be to convert approximately one million tonnes of high-grade silver and gold from the inferred resource category to the measured and indicated resource category. This program will target high grades within the Bermuda and Merten vein systems which are located at the southern end of the DPB area where the veins are at their shallowest depth (200 to 300-metres) below the surface. Drilling will be on 25-metre centers within an area that is 270-metres in an East-West direction by 550-metres in a North-South direction. The resource conversion focus of the Tonopah West drill program is expected to consist of 40 pre-collar holes with corresponding core tails. The combined drillholes will range from 200 to 380-metres in total length. A total of 12,000 metres of combined RC and core drilling is planned for this portion of the program.

The second objective of the drill program is to crystalize further expansion potential across the 1-kilometre gap between the DPB and NW step-out areas of Tonopah West in an effort connect the entire 4-kilometre silver-gold system. Ten drillholes are planned totalling 8,000-metres on a widely spaced grid for this portion of the drill program.

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 ("NI 43-101") and 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 company driven to add shareholder value via the drill bit. With 6.12 million tonnes grading 508.5 g/t silver equivalent[1] at Tonopah West, and a new bonanza-grade gold discovery at its Silver Cloud project, 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. 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.

For more information, please contact:

Andrew Pollard, President & Chief Executive Officer
Blackrock Silver Corp.
Phone: 604 817-6044
Email: andrew@blackrocksilver.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward-looking statements concern, without limitation: the particulars of the Company's anticipated drill program on Tonopah West, including the timing of completion of such drill program 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.

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 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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[1]Technical information relating to Tonopah West is based on and derived from the NI 43-101 technical report prepared for Blackrock entitled "Technical Report for Updated Estimate of Mineral Resources, Tonopah West Silver-Gold Project, Nye and Esmeralda Counties, Nevada, USA" effective October 6, 2023 and dated November 8, 2023 authored by Jeffrey Bickel, C.P.G. (the "Technical Report"). The Technical Report outlines 6.12 million tonnes at a block diluted grade of 242 g/t silver (Ag) and 2.9g/t gold (Au) for a total inferred mineral resource of 47,738,000 ounces Ag and 570,000 ounces Au, or 508.5 g/t AgEq for 100.04 million oz AgEq. AgEq equivalent grade is based on silver and gold prices of US$22/ounce and US$1,850/ounce, respectively, and recoveries for silver and gold of 87% and 95%, respectively.

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