

Blackrock Silver Steps Out and Hits Multiple +1 kg/t AgEq Intercepts in First Assays from Resource Expansion Program at Tonopah West

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Multiple High-Grade Veins Encountered in Corridor Bridging the Southern Portion of a 1-kilometre Gap Between the DPB and the NW Step Out Area with Additional Resource Expansion Program Drilling Planned

RESOURCE EXPANSION PROGRAM HIGHLIGHTS:

- TXC25-123 returned assays up to 23.47 g/t Au and 2,223 g/t Ag for 4,335 g/t AgEq over 0.31 metres within a 3.05 metre zone grading 225 g/t Ag and 2.41 g/t Au for 442 g/t AgEq;
- TXC24-113 yielded 7.14 g/t Au and 614 g/t Ag for 1,257 g/t AgEq over 0.31 metres, and 1.68 metres of 364 g/t Ag and 0.03 g/t Au for 367 g/t AgEq;
- TXC25-124 returned 8.06 metres grading 1.23 g/t Au and 122 g/t Ag for 233 g/t AgEq, including 0.76 metres of 779 g/t Ag and 7.85 g/t Au for 1,486 g/t AgEq;
- Multiple high-grade vein intercepts in drillholes TXC24-113, TXC25-123 and TXC25-124 returning multi-kilogram AgEq assays;
- The NW Step Out target shows potential to add an additional 30 to 50% of new resource to Tonopah West, allowing for the capture and inclusion of the NW resource (1.0M tonnes containing an inferred 6.4M ozs Ag and 63k ozs Au or 12.1M ozs AgEq)¹ into a future updated preliminary economic assessment on Tonopah West; and
- Seven additional core holes are planned to reduce the spacing to 50-metre drill centres along a 450 metre portion of the trend.

Vancouver, February 24, 2025 - [Blackrock Silver Corp.](#) (TSXV: BRC) (OTCQX: BKRRF) (FSE: AHZ0) ("Blackrock" or the "Company") announces the first set of results from its exploration drill program (the "Resource Expansion Program") that is targeting expansion potential across a one kilometre trend of vein corridor linking the Denver-Paymaster ("DP") and Bermuda -Merten ("Bermuda") vein groups (collectively "DPB") and the Northwest ("NW") Step Out resource areas on its 100% owned Tonopah West project ("Tonopah West") located in Nye and Esmeralda Counties, Nevada, United States.

The first assays from the Resource Expansion Program targeting the extension of the Tonopah West vein system returned results that confirm the Company's geologic model and will be followed up on over the coming months in an expanded program. The initial Resource Expansion Program consisted of nine core holes with reverse circulation (RC) pre-collars and two core holes drilled from the surface. A total of 6,548 metres (21,484 feet) of drilling was completed.

The assay results show the extension of the silver and gold system continues to the northwest from the DPB resource area across the 1-kilometre vein corridor with each drillhole intersecting multiple mineralized quartz veins. A follow-up drill program is being planned that will reduce the drill spacing for over 450-metres of strike to 50 to 75-metre centers along the silver-gold trend that will be included in a future updated resource estimate. The NW Step Out zone is also open to the northwest and down dip, and connection with the DPB resource looks promising.

The mineralized quartz veins returned significant gold and silver values with gold (Au) up to 23.467 grams per tonne (g/t) Au and silver (Ag) values at 2,223 g/t Ag. In addition, drill thickness shows significant potential with vein intercepts exceeding 8 metres in TXC25-124. The NW Step Out target shows potential to add an

additional 30 to 50% of new resource Tonopah West, connecting the zone to DPB, allowing for the capture and inclusion of the existing NW resource (1.0 million (M) tonnes containing an inferred 6.4 M ounces (ozs) Ag and 63k ozs Au or 12.1M ozs silver equivalent (AgEq))¹ into a future updated preliminary economic assessment on Tonopah West.

Andrew Pollard, the Company's President and Chief Executive Officer stated: "Initial assay results from our Resource Expansion Program have validated our geologic model, confirming multiple +1k g/t AgEq intercepts on the extension of the system across a host of veins over a 500-metre span of our one-kilometre gap. These results strengthen our confidence in adding both significant ounces and mine life at Tonopah West. Drilling has successfully connected high-grade mineralization within the southern portion of a one-kilometre gap within the vein corridor, linking the DPB resource area and mine plan to the 12-million-ounce AgEq NW Step Out deposit-excluded from our 2024 preliminary economic assessment. Initial results have successfully traced mineralized structures along a 500-metre extension of this zone, suggesting the potential to increase our existing mineral inventory by 30% to 50% and integrate the orphaned NW Step Out deposit. With our model becoming more robust, we are increasing expansion drilling with the goal of fully integrating the one-kilometre trend into our next preliminary economic assessment on Tonopah West, with an updated mineral resource estimate on Tonopah West planned in both Q3, 2025, in addition to a further updated mineral resource estimate and preliminary economic assessment on Tonopah West scheduled for completion in Q2 2026."

Table 1: Tonopah West Assay Intercepts using 150 g/t AgEq cut off

Drillhole ID	Program	From (m)	To (m)	Drillhole Interval (m)	Ag g/t	Au g/t	AgEq g/t
TXC24-113	Expansion	478.08	478.39	0.31	614.0	7.140	1,256.7
TXC24-113	Expansion	503.13	504.66	1.52	116.8	0.904	198.2
TXC24-113	Expansion	538.43	540.11	1.68	364.0	0.033	367.0
TXC24-114	Expansion	394.08	395.63	1.55	93.9	1.553	233.7
Including		394.08	394.41	0.34	288.0	5.270	762.4
TXC25-123	Expansion	436.87	437.54	0.67	182.0	1.690	334.1
TXC25-123	Expansion	471.83	474.88	3.05	225.4	2.412	442.5
Including		471.83	472.14	0.31	2,223.0	23.467	4,335.3
TXC25-124	Expansion	370.03	378.62	8.60	121.6	1.233	232.6
Including		371.55	372.31	0.76	778.6	7.854	1,485.6
TXC25-124	Expansion	407.40	410.26	2.87	176.8	1.785	337.5
Including		407.40	407.76	0.37	1,344.0	13.500	2,559.2

AgEq gpt=(Au gpt*90)+Ag gpt; True thickness unknown at this time; NSV=No values above cut off; Cut-off grade is 150 gpt AgEq; RC/Core = RC pre-collar with core tail; Core is core from the surface.

Drillholes TXC24-106, -109, -110, and -111, drilled on the northern portion of the trend were too far east to reach the mineralized structures. Drillhole TXC24-108 cut multiple veins, but returned values below the cut-off grade (0.31 metres grading 117 g/t Ag, 0.165 g/t Au for 132 g/t AgEq; 0.67 metres grading 73 g/t Ag, 0.263 g/t Au for 96 g/t AgEq; and 0.64 metres yielding 50 g/t Ag, 0.24 g/t Au for 72 g/t AgEq starting at 578m, 590m and 631m respectively). TXC24-112 was drilled in a northwesterly direction and deviated to the northwest thereby paralleling the main structural grain. One drillhole, TXC24-107, which was cored from surface was lost before reaching the target depth.

With drillholes TXC24-113, -114 and TXC25-123 and -124 cutting multiple high-grade veins, the exploration group has a better understanding of the geometry of the NW Step Out structures that will be used for refined targeting of our expanded Resource Expansion Program.

Table 2: Tonopah West Drillhole Location Coordinates (based on GPS readings in the field, Datum UTM, NAD 1927, Zone 11)

Drillhole ID	Area	Type	UTM_NAD27 E	UTM_NAD27 N	Elevation (m)	Depth (m)	Azimuth	Incline
TXC24-106	NW Step Out	RC/Core	476887.1	4214846.1	1746.6	770.5	270	-80
TXC24-107	NW Step Out	Lost	476889.2	4214843.0	1746.9	118.0	230	-65
TXC24-108	NW Step Out	Core	476891.5	4214844.8	1747.3	713.4	230	-65
TXC24-109	NW Step Out	RC/Core	476911.1	4214747.8	1748.0	657.5	270	-80
TXC24-110	NW Step Out	RC/Core	476925.9	4214639.9	1744.1	657.5	270	-80
TXC24-111	NW Step Out	RC/Core	477058.8	4214642.7	1747.6	708.7	230	-65

Drillhole ID	Area	Type	UTM_NAD27 E	UTM_NAD27 N	Elevation (m)	Depth (m)	Azimuth	Incline
TXC24-112	NW Step Out	RC/Core	477316.7	4214181.8	1751.9	737.0	290	-65
TXC24-113	NW Step Out	RC/Core	477311.2	4214181.0	1751.7	540.1	220	-75
TXC24-114	NW Step Out	RC/Core	477403.8	4214041.9	1757.9	618.1	220	-75
TXC25-123	NW Step Out	RC/Core	477508.7	4214018.0	1767.1	502.3	180	-65
TXC25-124	NW Step Out	RC/Core	477647.0	4213941.2	1763.5	525.5	180	-60

Figure 1 is a plan map showing the location of all the drillholes in the Resource Expansion Program and highlighting those mentioned in this news release.

Figure 1: Drillhole location map of the Resource Expansion Program showing drillholes mentioned in this news release.

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

https://images.newsfilecorp.com/files/676/241966_2d02b911645078a6_001full.jpg

Quality Assurance/ Quality Control

All sampling is conducted under the supervision of the Company's project geologists, and a strict chain of custody from the project to the sample preparation facility is implemented and monitored. The RC and core samples are hauled from the project site to a secure and fenced facility in Tonopah, Nevada, where they are loaded on to American Assay Laboratory's (AAL) flat-bed truck and delivered to AAL's facility in Sparks, Nevada. A sample submittal sheet is delivered to AAL personnel who organize and process the sample intervals pursuant to the Company's instructions.

The RC samples are lined out at the lab and logged in to AAL's system. The core samples are cut using core saws and personnel at AAL's facility in Sparks, Nevada according to the Company's instructions delivered with each core hole.

All samples are dried, crushed to 85% passing 10 mesh (2mm) and a 250-gram sub-sample split is collected and pulverized to 200 mesh (74 micron) in a ring and puck pulverizer. Then the pulverized material is digested and analyzed for gold using fire assay fusion and an Induced Coupled Plasma (ICP) finish on a 30-gram assay split (FA-PB30-ICP). Silver is determined using five-acid digestion and ICP analysis (ICP-5AM48). Over limits for gold and silver are determined using a gravimetric finish (GRAVAU30 and GRAVAG30). Data verification of the assay and analytical results are completed to ensure accurate and verifiable results. Blackrock personnel insert a blind prep blank, lab blank or a certified reference material approximately every 15th to 20th sample.

Qualified Persons

Blackrock's exploration activities at Tonopah West are conducted and supervised by Mr. William Howald, Executive Chairman of Blackrock. Mr. William Howald, AIPG Certified Professional Geologist #11041, is a Qualified Person as defined under NI 43-101. He 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 and development company driven to add shareholder value. 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.

Additional information on Blackrock can be found on its website at www.blackrocksilver.com and by reviewing its profile on SEDAR+ at www.sedarplus.ca.

Cautionary Note Regarding Forward-Looking Statements and Information

This news release contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of Canadian and United States securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this news release relate to, among other things: the Company's strategic plans; the intention to expand the Resource Expansion Program; the timing of completion of the Company's drill program at Tonopah West and the anticipated objectives and results therefrom; the interpretation of the assay results from the Resource Expansion Program; the potential to add an additional 30 to 50% of new resource Tonopah West, connecting the zone to DPB, allowing for the capture and inclusion of the existing NW resource; the timing of completion of updated mineral resource estimates and updated preliminary economic assessments on Tonopah West; 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.

These forward-looking statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include, 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; the historical basis for current estimates of potential quantities and grades of target zones; the availability of skilled labour and no labour related disruptions at any of the Company's operations; no unplanned delays or interruptions in scheduled activities; all necessary permits, licenses and regulatory approvals for operations are received in a timely manner; the ability to secure and maintain title and ownership to properties and the surface rights necessary for operations; and the Company's ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

The Company cautions the reader that forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements contained in this news release and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: 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; general market and industry conditions; and those factors identified under the caption "Risks Factors" in the Company's most recent Annual Information Form.

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 National Instrument

43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") technical report prepared for Blackrock entitled "Preliminary Economic Assessment of Mineral Resources, Tonopah West Silver-Gold Project, Nye and Esmeralda Counties, Nevada, USA" with an effective date of September 4, 2024 and dated October 11, 2024, available under the Company's SEDAR+ profile at www.sedarplus.ca.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/241966>

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