

Blackrock Reports Remaining Assays and Resumes Exploration Program at Silver Cloud

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Vancouver, June 18, 2020 - [Blackrock Gold Corp.](#) (TSXV: BRC) (the "Company") announces that it has received all assays from the spring drill program and is pleased to report that after a brief hiatus due to Covid-19, it has resumed its exploration program for its 100% controlled low sulphidation epithermal Silver Cloud project located on the Northern Nevada Rift in Elko County, Nevada.

SBC20-06 was drilled to intersect the Northwest Canyon east-west zone at depth, just above the basement lithologies. The drillhole cut 678 metres of volcanics though it never reached the basement; however, a 25.1-metre alteration zone was intersected in the drillhole from 426.0 to 451.1 metres down the hole. The alteration consists of quartz and sulphide veinlets ranging between 6 millimetres to over 100 millimetres over the length of the alteration zone with veinlets occurring every 1.5 to 2.5 metres within the interval. Downhole televue information confirms the zone is oriented east-west to east-northeast which matches the orientation and depth projection of the Northwest Canyon gold zone. Confirming the strike of the zone is an important outcome from the program.

The core was sampled and assayed for gold and silver using standard 30 gram fire assay with an ICP finish. The vein zone was sent for metallic screen to identify any potential coarse gold in the system. Metallic screen assays show gold values up to 0.450 ppm gold. Using a 0.2 gram per tonne gold cut off, a section measuring 3.5 metres and grading 0.34 grams per tonne gold was returned starting at 426 metres down the hole. The entire 25 metre zone returned an average grade of 0.121 grams per tonne gold using a 0.10 gram per tonne cut off.

Although SBC20-06 did not encounter the basement, it did return important information about the volcanic package and the newly-identified Silver Cloud Graben. The alteration zone occurs within thinly laminated intermediate composition tuffaceous unit rather than more competent lithologies found within the volcanic package such as rhyolite or andesite flows or intrusives. The less competent tuffaceous unit allowed hydrothermal fluids to spread throughout the formation rather than keeping it confined to a single structure. It is believed that if the main structure can be intersected in more competent volcanic lithology, a more concentrated gold-bearing structure may be encountered. A fall drilling program will test this concept as well as follow the structure to the west.

Andrew Pollard, President & CEO "The stated objectives of SBC-006 were twofold: we sought to target the mineralized structure thought to have been previously encountered too high up in the epithermal system, down dip within the projected boiling zone. The second objective was to get an understanding as to the depth of the Ordovician basement lithologies in area to further define the geometry of the volcanic basin and assist with ongoing and future targeting. We were successful in hitting the structure down dip precisely as modelled, though it's evident we encountered it within a rock package that isn't ideal for a vein formation. This hole has been crucial to us in terms of understanding what this epithermal system looks like at depth, and by identifying the top and bottom of this mineralized zone, we are able to refine our targeting in search of the "Goldilocks horizon". We have a very active summer and fall program lined up, including property-wide IP surveys, and a detailed mapping and sampling program to refine targeting prior to a planned 3,500 metre RC drilling program, consisting of 10-12 drillholes that is slated for September."

At the Northeast Veins and Quiver targets, a detailed mapping, sampling and drill targeting program is now underway. The program will develop the concepts and targets for a fall drilling campaign.

A geophysical crew has been assembled to complete an induced polarization (IP) survey across three target areas: Northwest Canyon through the Silver Cloud mercury mine to the eastern property boundary to capitalize on gold bearing sulfide filled structures and felsic intrusives along the 5-kilometre trend; NE Veins target to aid in targeting of its maiden drill program; and the Quiver target, where drilling by Newmont previously encountered gold mineralization.

The first survey will help to identify sulfide bodies along the east-west gold trend between the eastern boundary of the project through the Silver Cloud mercury mine toward Northwest Canyon. A series of IP lines will be run along the 5-kilometre trend which will help to target drillholes between the known gold sites. The survey will be used to identify chargeability zones that may be related to sulfides and gold-bearing structures. At the Silver Cloud mine and Northwest Canyon, abundant sulfides were encountered in drilling and associated with the gold-bearing intervals. The IP survey will also indicate whether the four gravity lows between the Northwest Canyon and eastern project boundary have coincident chargeability anomalies.

The second IP survey will be conducted over the NE Veins target. Since the gold system directly adjacent to this area at Hecla's Hollister mine has significant sulfide content, the IP survey will identify those areas that host chargeability anomalies that can be followed up with drilling.

The goal of the mapping and sampling program, in addition to the IP surveys are to refine targeting for a planned 3,500 metre reverse circulation (RVC) drilling program consisting of 10 to 12 drillholes to commence in the fall. A large portion of this drilling will be focused on a maiden round at the NE Vein, targeting the known vein zones of which are outcropping at surface and geophysical anomalies.

All core sampling was conducted under the supervision of the Company's project geologists, and a strict chain of custody from the project to the sample preparation facility was implemented and monitored. The core boxes were hauled from the project site to a secure and fenced facility in Battle Mountain, Nevada, where they were loaded on to American Assay Laboratory's (AAL) flat-bed truck and delivered to AAL's facility in Sparks, Nevada. The core was logged, and sample intervals selected, under the supervision of Blackrock's project geologist at AAL's logging facility. A core cut sheet was delivered to AAL personnel who cut and bagged the selected intervals pursuant to the Company's instructions. Blackrock personnel inserted standards and blanks into the sample sequence.

The core samples and QA/QC samples were crushed and pulverized, then the pulverized material was digested and analyzed for gold using fire assay fusion and an Induced Coupled Plasma (ICP) finish on a 30-gram assay split. Silver was determined using two-acid digestion and ICP analysis. Data verification of the assay and analytical results are completed to ensure accurate and verifiable results. A blank or a certified standard was inserted approximately every 15th to 20th sample.

In altered and veined sections of the core, samples were analyzed using metallic screen analysis for gold to account for potential coarse gold in the vein system. The samples were screened and the +150 mesh and -150 mesh fraction collected, weighed and analyzed by fire assay with ICP finish. The gold determinations for each screen fraction was determined and combined with its weight to calculate a final gold assay. Silver determinations were completed using five-acid digestion.

The Company used IDS downhole surveying services and tools for borehole surveying. Surface GPS readings were used for collar locations.

All core holes were abandoned according to specific federal and state laws with collar locations memorialized and tagged in the field.

Blackrock's exploration activities at the Silver Cloud project are being conducted and supervised by Mr. William Howald, Executive Chairman of [Blackrock Gold Corp.](#) Mr. William Howald, AIPG Certified Professional Geologist #11041, is a Qualified Person as defined under National Instrument 43-101. He has reviewed and approved the contents of this news release.

About Blackrock Gold Corp.

Blackrock is a junior gold-focused exploration company that is on a quest to make an economic discovery. Anchored by a seasoned Board, the Company is focused on its Nevada portfolio consisting of low-sulphidation epithermal gold & silver projects located along on the established Northern Nevada Rift in north-central Nevada, and the Walker Lane trend in western Nevada.

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