

# Blackrock Silver Drills 5,080 g/t AGEQ over 0.9m Within 4.1m of 2,027 g/t AGEQ; Cuts Multiple One Kilogram per Tonne Intercepts at Tonopah West

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Vancouver, October 12, 2021 - [Blackrock Silver Corp.](#) (TSXV: BRC) (the "Company") is pleased to announce additional high-grade silver and gold intercepts from its core and reverse circulation (RC) drilling program on the 100% controlled Tonopah West project, located in the Walker Lane trend of Western Nevada. These new results continue to demonstrate continuity of high-grade mineralization over an 800 metre by 800 metre area that will form the basis of the upcoming maiden resource on the DPB target. In conjunction with drilling done to date, these results validate the Company's understanding of the structural orientation and confirm continuity of mineralization of the vein swarm at DPB. Tonopah West is primely situated directly adjacent to the town of Tonopah, with Interstate 95 traversing the property, and the DPB target area is entirely on patented ground.

## HIGHLIGHTS:

- 4.1 metres grading 2,027 g/t silver equivalent (AgEq) (9.07 grams per tonne (g/t) gold (Au) and 1120 g/t silver (Ag) including a 0.9 metre zone grading 5,080 g/t AgEq (20.85 g/t Au and 2,994 g/t Ag) from the high-grade Bermuda vein were returned in Core hole TXC21-026 (AgEq silver: gold ratio 100:1);
- Core hole TXC21-010 cut multiple high grades zones on the Mule, Paymaster and Merten veins, with the Mule vein returning 1,006 g/t AgEq over 0.7 metres (5.61 g/t Au and 445 g/t Ag);
- TXC21-027 intersected multiple zones in the Merten vein including 1.5 metres grading 6.5 g/t Au and 592 g/t Ag or 1,242 g/t AgEq, including 0.7 metres returning 12.1 g/t Au and 1,095 g/t Ag, or 2,305 g/t AgEq;
- The Company is working towards delivery of a maiden resource estimate during Q1, 2022;
- The resource definition program is winding down and nearing completion with one core rig having already been decommissioned. Two core rigs and one RC drill rig remain in operation at site; and
- Fifteen infill core holes have assays pending from the DPB target area and nine RC drillholes are pending from the step-out program. Two core holes are currently in process and eight remain to be completed to finish the resource drill campaign at DPB.

"As our resource definition program winds down, infill assays continue to deliver world-class results, with the Bermuda vein returning our best intercept on a grade by thickness basis at the project this year in drillhole TXC21-026, which also included our highest-grade silver intercept at the project to date," stated Andrew Pollard, Blackrock Silver President & CEO. "Since commencing drilling in June of last year, we have completed nearly 100,000 metres of drilling across the entire project and look forward to delivery of a maiden resource estimate in Q1, 2022, that will cover the DPB vein swarm over an 800 by 800 metre area."

Mr. Pollard continued, "Our understanding of this vein corridor shows that the best mineralization lies between two andesite units with the high-grade gold and silver hosted in veins cutting the West End Rhyolite and a flow-banded rhyolite of the Tonopah Formation. In essence, what we're seeing is that the geology resembles a doubled-stuff Oreo cookie with the vein swarm occupying the rich filling and the two andesites providing the hard crust. We know to drill through upper andesite and terminate the holes in the lower andesite, with the high-grade silver and gold veins located in the centre. All known veins in this area remain open. With our model predictive at this point, drills still turning, and assays for 24 completed drillholes pending at the lab, which include a 500 metre step-out on our Merten vein, we have a lot to look forward to while awaiting our maiden resource estimate."

Table 1: Summary of significant Au and Ag assay results using a 200 g/t AgEq cut-off grade.

(Intercepts greater than 2,000 gram-metre AgEq shown in bold text)

HOLEID	Area	From (m)	To (m)	Length (m)	Au_g/t	Ag_g/t	AgEq_g/t
TW21-085	Victor	594.4	599.0	4.6	3.113	275.6	586.9
TXC21-009	DPB	442.6	443.2	0.6	1.180	163.0	281.0
TXC21-010	DPB	458.6	459.3	0.7	5.610	445.0	1,006.0
TXC21-010	DPB	472.9	475.3	2.4	4.040	301.2	705.1
TXC21-010	DPB	527.6	528.2	0.6	27.500	1537.0	4287.0
TXC21-011	DPB			NSV			
TXC21-014	DPB			NSV			
TXC21-018	DPB			NSV			
TXC21-019	DPB			NSV			
TXC21-025	DPB	330	330.5	0.5	1.220	152.0	274.0
TXC21-025	DPB	333.8	334.1	0.3	3.220	429.0	751.0
TXC21-026	DPB	301.1	302.7	1.6	2.500	210.0	460.0
TXC21-026	DPB	310	310.3	0.3	1.010	119.0	220.0
TXC21-026	DPB	359.1	363.2	4.1	9.070	1120.0	2027.0
Including		361.2	362.1	0.9	20.850	2994.5	5079.5
TXC21-027	DPB	373.7	375.5	1.8	1.168	173.2	290.0
TXC21-027	DPB	376.8	377.7	0.9	3.457	315.7	661.3
TXC21-027	DPB	378.2	379.7	1.5	6.500	592.1	1242.1
Including		379	379.7	0.7	12.100	1095.0	2305.0
TXC21-028	DPB	524.9	526.1	1.2	4.420	68.4	510.4
TW21-086	Step Out			NSV			
TW21-087	Step Out			NSV			

AgEq\_g/t = Ag\_g/t + Au\_g/t\*100;. True thickness unknown. NSV = No significant values (< 200 g/t AgEq)

#### DPB Target

Core drilling continues to show the DPB target to have thick, high-grade silver and gold intercepts. The area hosts six veins with a cumulative high-grade strike in excess of 4 kilometres over significant widths and mineralized shoots measuring several hundred metres vertically.

The Bermuda vein continues to impress with high grade silver and gold values. TXC21-026 returned 4.1 metres grading 9.07 g/t Au and 1,120 g/t Ag including a 0.9 metre intersection which contained 20.85 g/t Au and 2,994 g/t Ag. The Bermuda vein has returned the most impressive bonanza-grade gold and silver intercept from the in the in-fill drill program to date.

Drillhole TXC21-010 cut the Mule vein with 0.7 metres grading 1,006 g/t AgEq (5.61 g/t Au and 445 g/t Ag), the Paymaster vein, intersecting 2.4 metres grading 705 g/t AgEq (4.04 g/t Au and 301 g/t Ag), and the Merten vein, which yielded 27.5 g/t Au and 1,537 Ag over 0.6 metres or 4,287 g/t AgEq.

Drillholes TXC21-009, -011, -014, -018 and -019 drilled the Denver, Paymaster and Mule veins. The drillholes intersected the structures with gold and silver; however, the values were below the 200 g/t AgEq cut off. Silver Equivalent values from these drillholes on the Denver vein ranged from 75 g/t AgEq (0.389 g/t Au and 36.99 g/t Ag) to 126 g/t AgEq (0.62 g/t Au and 65.1 g/t Ag). On the Paymaster and Mule veins, assays from these drillholes reached a high of 55 g/t AgEq (4.67 g/t Ag and 0.504 g/t Au) and 52 g/t AgEq (0.35 g/t Au and 17.1 g/t Ag) respectively. These lower grade areas are helping to define the rake of the high-grade zones in these veins.

Assays are pending for 15 core holes and 9 RC drillholes at this time. The project has reduced to two core drills and one RC drill operating 24 hours per day, 7 days per week. The majority of the DPB in-fill drill program is now complete. Eight core holes remain to be completed and all resource drilling should be finished during October. Assay results have slowed to a 10 to 12 week turnaround time from the date submitted. The Company ships samples weekly from Tonopah to the assay lab in Sparks, Nevada.

More than 95,000 metres of drilling has been completed since June 15, 2020, and a total of approximately 65,000 metres has been completed year-to-date in pre-collar, core and RC drilling.

The 2021 program is approximately 85% complete and is utilizing two diamond core drills and one reverse circulation drill. The core drills are focused on the DPB resource delineation while the RC drill continues to drill pre-collar holes, pull casing, and drill expansion-focused holes on the margin of the resource evaluation area.

The DPB resource definition program consists of ~40,000 metres of diamond core drilling from 20 drill sites within this large multi-vein target. This broad multi-vein, high-grade system sits within an area measuring 800 by 800 metres. Drilling to date has identified two new veins bringing the total to six veins within the DPB, all of which remain open. The maiden resource estimate is on track for delivery by first quarter of 2022.

Figure 1: DPB N-S Cross Section 478050E, looking West

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/676/99252\\_dc1eeaf1f4729b68\\_002full.jpg](https://orders.newsfilecorp.com/files/676/99252_dc1eeaf1f4729b68_002full.jpg)

#### Step Out Drilling

Drillholes TW21-086 and -087 were step-out drillholes completed 250 metres west of the western most fence of core holes in the DPB resource area. The two RC drillholes encountered significant water and were halted before reaching their target depths. A review of the target will be completed and a surface core hole will be considered.

Assays for nine additional step-out drillholes are pending. Of these expansion-focused drillholes pending assay, five are targeting the up-dip extension of the Merten vein, with step-outs targeting up to 500 metres to the south. Three drillholes are targeting the western extension of the Paymaster and Denver veins, with step-outs up to 150 metres beyond the resource envelope, and one drillhole is targeting a 100 metre step-out to the east of the Bermuda vein.

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Results previously reported from Drillhole TW21-085 (see news release September 21, 2021) are being restated. While the gold and silver values were reported correctly, the silver equivalent value was miscalculated to be substantially lower than it was. The drillhole in fact intersected 4.1 metres grading 3.11 g/t Au and 275.6 g/t Ag, or 586.9 g/t AgEq.

Figure 2: Plan map of significant Intercepts

To view an enhanced version of Figure 2, please visit:

[https://orders.newsfilecorp.com/files/676/99252\\_dc1eeaf1f4729b68\\_003full.jpg](https://orders.newsfilecorp.com/files/676/99252_dc1eeaf1f4729b68_003full.jpg)

Table 2: Drillhole location information for drillholes in this news release

Drillhole ID	Target	Type	NAD27 East	NAD27 North	Elevation metres	Azimuth	Dip	Total Depth metres
TW21-086	Step Out	RC	477310.0	4214285.0	1775.0	0	-90	562.4
TW21-087	Step Out	RC	477310.0	4214285.0	1775.0	180	-70	422.1
TXC21-009	DPB	Core	477819.0	4214219.0	1775.0	0	-90	674.1

Drillhole ID	Target	Type	NAD27 East	NAD27 North	Elevation metres	Azimuth	Dip	Total Depth metres
TXC21-010	DPB	Core	477819.0	4214219.0	1775.0	180	-70	671.2
TXC21-011	DPB	Core	477819.0	4214219.0	1775.0	180	-50	689.5
TXC21-014	DPB	Core	478144.4	4214304.5	1776.3	180	-70	607.5
TXC21-018	DPB	Core	478030.0	4214345.0	1775.0	180	-50	715.4
TXC21-019	DPB	Core	477700.0	4214225.0	1775.0	0	-90	694.0
TXC21-025	DPB	Core	477960.0	4213735.0	1775.0	0	-90	630.3
TXC21-026	DPB	Core	477960.0	4213735.0	1775.0	180	-80	556.7
TXC21-027	DPB	Core	477960.0	4213735.0	1775.0	180	-60	645.6
TXC21-028	DPB	Core	477700.0	4214050.0	1775.0	0	-90	540.2

## Webinar

Blackrock Silver would like to invite interested shareholders to join Andrew Pollard, President and CEO, and Bill Howald, Executive Chairman, for an hour-long webinar hosted by Taylor Combaluzier of Red Cloud Financial.

The webinar will take place Wednesday, October 13<sup>th</sup> at 11:00 am PDT / 2:00 pm EDT. Management will be available to answer questions following their presentation.

To Register:

<https://www.redcloudfs.com/rcwebinar-brc-2/>

## 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 core and reverse circulation 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 core, reverse circulation, and QA/QC samples are crushed and pulverized, then the pulverized material is digested and analyzed for Au using fire assay fusion and an Induced Coupled Plasma (ICP) finish on a 30-gram assay split. Silver is determined using five-acid digestion and ICP analysis. Over limits for gold and silver are determined using a gravimetric finish. 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 standard approximately every 15<sup>th</sup> to 20<sup>th</sup> sample.

Blackrock's exploration activities at the Tonopah West Project are being conducted and supervised by Mr. William Howald, Executive Chairman of [Blackrock Silver 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 Silver Corp.

Blackrock is a junior precious metals 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 of properties consisting of low-sulphidation epithermal gold & silver projects 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 the Company's strategic plans, completion and exercise of the Tonopah option agreement, 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 the 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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