

Blackrock Drills 1,003 g/t Silver Equivalent over 3.1m in New Vein Discovered During Step-Out Drilling at Tonopah West

Vancouver, British Columbia--(Newsfile Corp. - March 18, 2021) - Blackrock Silver Corp. (TSXV: BRC) (the "**Company**") is pleased to announce the first high-grade gold and silver drill intercepts from its 2021 program on its 100% controlled Tonopah West project located in the Walker Lane trend within the "Silver State" of Nevada.

HIGHLIGHTS:

- TW21-057, -058 and -062 have intersected a new vein immediately south of the known vein swarm at our DPB target with TW21-062 intersecting 3.1 metres grading 6.15 grams per tonne (g/t) gold (Au) and 388 g/t silver (Ag) or 1,003 g/t silver equivalent (AgEq) (Ag: Au 100:1). A minimum strike length of 425 metres has now been established;
- Drilling to the west of the main Victor vein has intersected significant alteration with 23 metres and 12.2 metres of veins and silicified breccia cut in TW21-033C and TW21-092C respectively on the footwall (west side) of the Pittsburgh-Monarch fault with assays pending;
- A total of 13,000 metres of drilling has been completed since January 4, 2021, and a total of 41,300 metres of drilling has been completed since June 17, 2020; and,
- Three core drills and one RC drill are active on the project with two core drills infilling on the DPB target, where a maiden resource estimate is to be delivered by year end, one core drill exploring along the Victor vein system, and the RC drill continuing the step-out program.

Andrew Pollard, President & CEO commented, "Today's results highlight the exciting upside potential this project holds as a new high-grade vein has been discovered just beyond the limits of where our resource definition program at our DPB target is currently underway. With four drill rigs in operation, testing three target areas, our vision for the project continues to expand as it appears the potential for mineralization remains wide open. At Victor, our first drillholes testing for the western extension of the vein across the Pittsburgh-Monarch fault appear to have cut significant alteration, including 23 metres of silicified breccia and massive sulfide veining. Assays from this new zone are expected shortly. Between our ongoing resource definition program at DPB, our continued expansion focused drilling at Victor, and the potential for additional discoveries to be made as part of our step-out program, 2021 has the potential to be a very exciting year for investors."

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

HOLE ID	Area	Type	Vein	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	AgEq g/t
TW21-033C	Victor W. Ext.	Core	Victor			Assays Pending			
TW21-053	DPB	RC	Paymaster			NSV			
TW21-054	DPB	RC	Merton	400.8	403.9	3.1	4.780	286.0	764.0
TW21-055	Step Out	RC				NSV			
TW21-056	Step Out	RC				NSV			
TW21-057	Step Out	RC	New			NSV			
TW21-058	Step Out	RC	New	317.0	318.5	1.5	1.290	94.5	223.5
TW21-059	Step Out	RC	Merton			NSV			
TW21-060	Step Out	RC				NSV			
TW21-062	Step Out	RC	New	397.8	400.8	3.1	6.150	388.0	1003.0
Including				399.3	400.8	1.5	9.860	568.0	1554.0
TW21-063	Step Out	RC				Assays Pending			
TW21-064	Step Out	RC				Assays Pending			
TW21-081C	Victor	Core	Victor			NSV			
TW21-091C	Victor	Core	Victor			Assays Pending			
TW21-092C	Victor W. Ext.	Core	Victor			Assays Pending			
TW21-093C	Victor E. Ext.	Core	Victor			Assays Pending			
AgEq_g/t = Ag_g/t + Au_g/t*100; AuEq_g/t = Au_g/t + Ag_g/t/100. True thickness unknown. NSV = No significant values									

VICTOR EXPANSION

One core drill is drilling to expand the Victor vein target with drillholes moving eastward toward the Summa Silver intercept announced last fall, and westward across the Pittsburg-Monarch fault system.

On the west side of the vein, drilling is progressing to explore the western extension of the Victor vein across the Pittsburgh-Monarch fault. Two drillholes have been completed that have cut significant alteration and vein material. TW21-033C was drilled from an existing pre-collar site completed last year. The core hole cut over 23 metres of silicified breccia and massive sulfide vein material from 576 to 600 metres. A second core hole was completed, TW21-092C, angled to the south. TW21-092C intersected approximately 12 meters of similar alteration and veining. If successful, these drillholes will be the first to cut the western extension of the Victor vein system. Assays are pending at this time.

Core drilling along strike of the Victor vein adjacent to Blackrock's eastern border returned 1,079 g/t AgEq (5.19 g/t Au and 560 g/t Ag; Ag/Au =100/1) over a 0.9 metre interval in SUM20-17 (see Summa Silver (CSE: SSVR) news release December 17, 2020). Additional reported intercepts along the Victor zone included 582 g/t AgEq (2.41 g/t Au and 341 g/t Ag) over 0.7 metres and 6.8 metres grading 212 which included a high interval 0.8 metres of 727 g/t AgEq (3.56 g/t Au and 371 g/t Ag). Blackrock is moving along the Victor vein to the east toward the Summa intercepts. The vein is open to the east for approximately 480 metres. Core hole TW21-093C was recently completed and TW21-094C is in progress. A total of five additional drillholes are planned along the untested strike.

NEW VEIN DISCOVERY

Step-out drilling has discovered a new east-west oriented vein to the south of the know vein system at DPB. The new vein is yet to be named. Drillholes TW21-057, -058 and -062 all intercepted the

mineralized vein. The table below shows the intercepts associated with the new vein. The three drillholes suggest a minimum strike length of 425 metres.

Table 2: Summary of Au and Ag assay results from Newvein using a 100 g/t AgEq cut-off grade

HOLE ID	Area	Type	Vein	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	AgEq g/t
TW21-057	Step Out	RC	New	397.8	400.8	3.0	0.651	50.5	115.5
TW21-058	Step Out	RC	New	317.0	318.5	1.5	1.290	94.5	223.5
TW21-062	Step Out	RC	New	397.8	400.8	3.1	6.150	388.0	1003.0
Including				399.3	400.8	1.5	9.860	568.0	1554.0

AgEq_g/t = Ag_g/t + Au_g/t*100; AuEq_g/t = Au_g/t + Ag_g/t/100. True thickness unknown. NSV = No significant values

DPB IN-FILL PROGRAM

Two core drills are working on the DPB target. The in-fill program is designed to add additional pierce points to the Denver, Paymaster, Bermuda and Merton veins to provide for a maiden resource estimate by year end. The drillhole spacing is being reduced from 150 metre spacing to approximately 50 metre spacing within an area roughly 800 X 800 metres.

STEP-OUT PROGRAM

The RC drill continues to complete step out drilling to the east, west and south of the DPB resource area. Once this phase of the program is complete, the RC drill will move to exploration drilling in the northwest portion of the property located north of highway 95.

Drillhole ID	Target	Type	NAD27 East	NAD27 North	Elevation metres	Azimuth	Dip	Total Depth metres
TW20-001	Victor	RC	478723	4214121	1787	0	-90	623.3
TW20-002	Victor	RC	478671	4214227	1796	150	-85	716.3
TW20-003	Victor	RC	478644	4214326	1794	150	-85	748.3
TW20-004	DPB	RC	478053	4214260	1765	180	-87	611.12
TW20-005	DPB	RC	477900	4214220	1760	180	-85	605.03
TW20-006	DPB	RC	478069	4213965	1774	0	-90	571.5
TW20-007	DPB	RC	478058	4213708	1775	180	-85	605.03
TW20-008	New Discovery	RC	477900	4213261	1774	175	-80	519.68
TW20-009	New Discovery	RC	477887	4213096	1777	0	-90	312.42
TW20-010	New Discovery	RC	477748	4213196	1769	110	-70	355.09
TW20-011	Victor	Pre Collar	478729	4214131	1786	305	-88	1500
TW20-012	Victor	Pre Collar	478596	4214252	1798	0	-90	1500
TW20-013	Victor	Pre Collar	478664	4214227	1796	220	-85	1500
TW20-014	Step Out	RC	477305	4214120	1747	180	-80	1500
TW20-015	Step Out	RC	477281	4213956	1748	180	-70	1360
TW20-016	Step Out	RC	477547	4213698	1749	180	-70	1285

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 15th to 20th 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 silver-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 ability of the Company to complete the Tonopah lease option, 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.

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