

Blackrock Silver Drills 3,542 g/t Silver Eq. over 0.9m Within 3.5m of 1,239 g/t Silver Eq. in New High-Grade Zone at Tonopah West

Vancouver, British Columbia--(Newsfile Corp. - July 8, 2021) - Blackrock Silver Corp. (TSXV: BRC) (the "**Company**") is pleased to announce new high-grade silver and gold drill intercepts from its core and RC drilling program on the 100% controlled Tonopah West project located in the Walker Lane trend of Western Nevada. These new results demonstrate continuity of high-grade mineralization at both the DPB and Victor targets; initial infill drill results validate the Company's understanding of the structural orientation of the vein system at DPB, highlighting world-class potential for this deposit as the Company works towards delivery of a maiden resource estimate during Q4, 2021.

HIGHLIGHTS:

- TXC21-006 cut 21.86 grams per tonne (g/t) gold and 1,355 g/t silver or 3,542 g/t silver equivalent (AgEq) over 0.9 metres (m) within 3.5m of 7.2 g/t gold and 510 g/t silver or 1,239 g/t AgEq on the Bermuda vein (AgEq=silver: gold ratio 100:1);
- TW21-076 intersected 4.6m of 5.372 g/t gold and 22.9 g/t silver or 560.1 g/t AgEq within 12.2m of 2.5 g/t gold and 14.9 g/t silver or 268.7 g/t AgEq highlighting a gold dominant area of the Merton vein;
- Drilling to date has revealed that the thickest veins in the Tonopah silver district appear to be associated with the Pittsburgh-Monarch fault system. Assays from TW21-80, testing the Ohio vein on the east side of this zone, are pending. Drill targeting is currently underway with 1.3 kilometres of this fault zone yet to be explored; and
- 34,000m of core and RC drilling has been completed in 2021, with 60% of the resource definition program at DPB now complete.

"As initial drill results roll in from our resource definition program at DPB, we're excited to have encountered a new bonanza-grade zone on the Bermuda vein, which has given us the highest-grade core intercept to date across the entire project," noted Andrew Pollard, President & CEO of Blackrock Silver. "This represents a completely new high-grade zone, one that is much shallower than previous intercepts, and gives us additional meat to chew on as we continue on our resource definition program. With six veins within the scope of our maiden resource estimate at DPB, continuity of the high-grade mineralization is rapidly being established, and with sixty percent of the definition program now complete, we are well on track to have it finalized during the fourth quarter."

"As our understanding of the project evolves, new targets continue to be generated. Step out drilling over 1.8 kilometres to the northwest of DPB cut potentially significant geologic lithologies, with follow-up work on this new target area already underway. In addition, the significance of the large Pittsburgh-Monarch fault system that traverses our property has become very evident as drilling has confirmed that the thickest-veins in the district are situated in close proximity to this zone. As we await assays from drillhole TW21-080 that targeted the Ohio vein, on the east side of the fault, we have up to 1.3 kilometres of blue-sky potential to drill test along the same system with targeting already in progress," remarked Mr. Pollard.

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

HOLE ID	Area	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	AgEq g/t
TW21-073	NW Step Out	NSV					

HOLE ID	Area	From (m)	To (m)	Length (m)	Au g/t	Ag g/t	AgEq g/t
TW21-074	NW/Step Out	NSV					
TW21-075	DPB	NSV					
TW21-076	DPB	143.2	155.4	12.2	2.538	14.9	268.7
Including		146.3	150.9	4.6	5.372	22.9	560.1
TW21-078	DPB	NSV					
TW21-079	DPB	201.2	204.2	3.0	1.485	130.1	278.6
TW21-080	Ohio	Assays Pending					
TW21-082	DPB	356.6	365.8	9.1	0.850	135.0	220.3
Including		358.1	359.6	1.5	1.670	278.0	445.0
Including		364.2	365.7	1.5	2.330	393.0	626.0
TW21-083	DPB	Assays Pending					
TW21-084	DPB	Assays Pending					
TW21-085	Victor	Assays Pending					
TW21-093C	Victor	494.3	495.1	0.8	1.930	207.0	400.0
TW21-094C	Victor	527.8	532.2	4.4	1.837	140.8	324.5
Including		528.2	530.4	2.2	2.956	226.8	522.4
TW21-094C	Victor	597.4	598.3	0.9	0.942	117.0	211.2
TW21-094C	Victor	601.2	601.9	0.7	1.020	117.0	219.0
TW21-095C	Victor	551.1	552.6	1.5	3.660	376.0	742.0
TW21-095C	Victor	608.0	608.2	0.2	1.100	152.0	262.0
TW21-096C	Victor	464.2	466.1	1.9	1.537	102.4	256.2
TW21-097C	Victor	Assays Pending					
TXC21-001	DPB	439.8	442.9	3.1	1.291	136.1	265.2
TXC21-002	DPB	514.0	515.1	1.1	3.080	300.0	608.0
TXC21-003	DPB	NSV					
TXC21-004	DPB	504.1	504.7	0.6	1.050	139.0	244.0
TXC21-005	DPB	362.9	363.4	0.5	0.842	159.0	243.2
TXC21-005	DPB	371.7	372.1	0.4	5.660	677.0	1243.0
TXC21-005	DPB	399.0	400.0	1.0	1.300	135.0	265.0
TXC21-006	DPB	348.7	352.2	3.5	7.281	510.9	1239.0
Including		349.0	349.9	0.9	21.866	1355.0	3541.6
AgEq_g/t = Ag_g/t + Au_g/t*100;. True thickness unknown. NSV = No significant values							

DPB Target

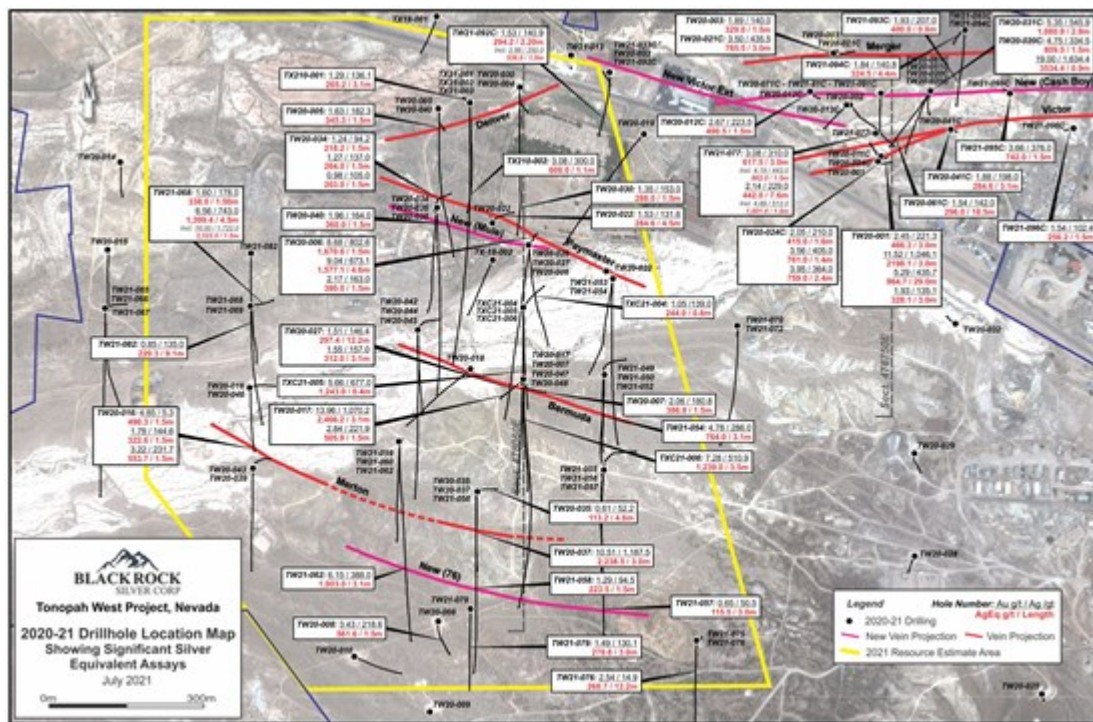


Figure 1: Plan Map of vein projections highlighting DPB Resource Definition Area and Significant Intercepts. *Surface vein projections are at the 1350 elevation. All veins dip to the north and many are known to go beyond resource estimate boundary and remain open.

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

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Core drilling continues to show the DPB target to be a world-class vein system with six veins now boasting a cumulative high-grade strike in excess of 4 kilometres over significant widths and mineralized shoots measuring up to 400 metres vertically.

The Bermuda vein returned exciting results in drillhole TX21-006 with 7.281 g/t gold and 511 g/t silver (or 1,239 g/t AgEq) over 3.5 metres starting at 348 metres down the hole. Internal to this significant intercept is a 0.9 metre zone grading 21.86 g/t gold and 1,355 g/t silver (or 3,541.6 g/t AgEq). The intercept is at a much higher elevation than previous intercepts and additional drillholes are being planned to explore the shallower zone along the Bermuda vein.

The Bermuda vein is a vertical vein in the DPB target and TXC21-006 cut the vein at a -50-degree angle giving the Bermuda vein 2.25 metres of true thickness at that interval. The Bermuda vein remains open to the east and west and several additional drillholes are targeted to pierce the vein within the productive elevation as part of the ongoing resource definition program.

TXC21-005 intercepted several veins near the intersection of the Bermuda with the Merton vein. The distribution of the assay results are comparable to those encountered in TW20-027 which drilled 12.2 metres grading 297 g/t AgEq along the same Bermuda-Merton vein intersection.

Assays results from TW21-076 returned 12.2 metres grading 2.54 g/t gold and 14.9 g/t silver (or 268.7 g/t AgEq) including a zone with 4.5 metres grading 5.37 g/t gold and 22.9 g/t silver (or 560.1 g/t AgEq). The gold grades are significant, but silver values were lower than anticipated. The drillhole was collared near an outcrop of Oddie Rhyolite which is a post mineral felsic unit. It is believed that the felsic intrusive re-mobilized the silver from the vein during emplacement leaving that portion of the Merton vein with a lower silver to gold ratio.

Multiple pierce points through the Merton vein have established 1.5 kilometres of mineralized strike, demonstrating the presence of gold and silver in two distinct high-grade zones. The upper zone is

associated with an elevation control along the 1600 m RL. High-grade values (>250 g/t AgEq) range from 554 g/t AgEq to 3,039 g/t AgEq along a constant elevation. The zone is open to the east and west.

The second zone appears associated with the intersection of the Merton vein with the high-angle Bermuda vein. High-grade silver and gold are along the intersection zone with values ranging between 386.8 g/t AgEq and 3,322 g/t AgEq. The zone is open to the east and west.

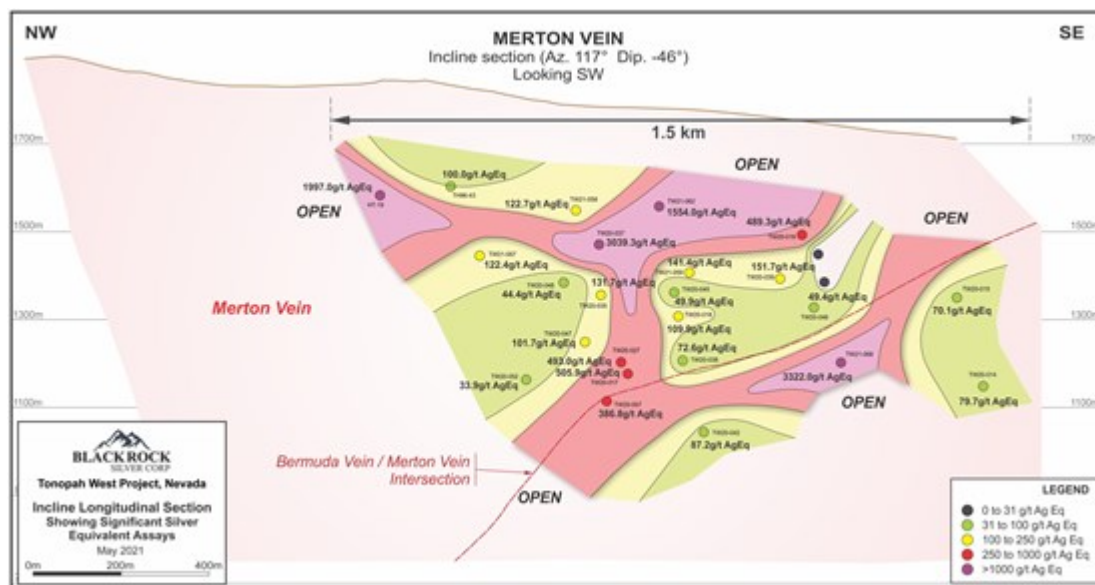


Figure 2: Merton Vein Long Section, looking southwest

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

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TXC21-001 and -002 penetrated the Denver vein. The drillholes intersected quartz vein material within the productive horizon of the vein where grades up to 608 g/t AgEq were encountered. TXC21-003 was drilled at -50 degrees but passed above the pay horizon and did not return results greater than 200 g/t AgEq.

Victor Target

Drilling on the Victor vein continues to generate success along strike to the east.

The thickest veins in the district appear to be associated with the Pittsburgh-Monarch fault system. The Victor vein was historically mined over a 24 metre thickness while the Ohio vein to the south was mined over a 15 metre thickness where the veins were in close proximity to the Pittsburgh-Monarch fault. Approximately 1.3 kilometres of this fault zone has yet to be explored with drilling.

Drillholes TW21-093C, -094C, -095C, -096C and -097C follow the Merger vein eastward toward the property boundary with Summa Silver. All have intersected the Merger vein with intercepts between 0.9 and 1.9 metres. Drilling shows a total of 470 metres confirmed on the Murray/Merger vein.

Step Out Program

Drillholes TW21-073 and -074 are step-out drillholes located approximately 1.8 kilometres northwest of the DPB drill target. The step-out holes intercepted geologic lithologies that are consistent with the margin of a caldera. The significance of this interpretation is being reviewed for its possible relevance to the Tonopah mineral system.

2021 Exploration

More than 70,000 metres of drilling has been completed since June 15, 2020, and a total of 34,000

metres has been completed since the start of the year.

The expanded 2021 program is approximately 60% complete, utilizing three diamond core drills and one reverse circulation drill. The core drills are focused on the Victor target and DPB resource delineation while the RC drill continues to evaluate Step Out and new targets throughout the project.

The DPB resource definition program consists of ~30,000 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 1,500 by 600 metres. Drilling to date has identified four new veins bringing the total to six veins within the DPB. The 2021 drill program will focus on delineating a resource across all known veins in this area. The maiden resource estimate is anticipated to be delivered during the fourth quarter of this year.

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
TW21-073	Step Out	RC	476766.3	4215195.4	1740.9	0	-90	548.6
TW21-074	Step Out	RC	476766.8	4215194.4	1740.2	180	-70	513.6
TW21-075	DPB	RC	478384.0	4213224.7	1803.6	0	-90	457.2
TW21-076	DPB	RC	478384.0	4213224.0	1803.6	180	-70	457.2
TW21-078	DPB	RC	477953.8	4213287.4	1782.4	0	-90	457.2
TW21-079	DPB	RC	477956.7	4213286.7	1777.2	180	-70	434.3
TW21-080	Ohio	RC	478870.1	4213678.3	1807.0	0	-90	304.8
TW21-082	DPB	RC	477543.9	4213950.2	1763.6	180	-70	579.1
TW21-083	DPB	RC	477544.0	4213951.1	1763.6	180	-80	553.2
TW21-084	DPB	RC	477694.7	4213776.6	1766.1	0	-90	548.6
TW21-085	Victor	RC	478791.4	4214194.1	1796.3	0	-90	655.3
TW21-081C	Victor	Core	478730.4	4214251.9	1800.5	0	-90	798.0
TW21-091C	Victor	Core	478730.2	4214250.5	1800.5	180	-85	779.2
TW21-093C	Victor	Core	478890.0	4214355.0	1807.0	180	-80	806.5
TW21-094C	Victor	Core	478886.6	4214368.9	1811.3	0	-90	844.7
TW21-095C	Victor	Core	478900.0	4214246.9	1802.1	0	-90	751.2
TW21-096C	Victor	Core	479088.7	4214187.6	1807.0	0	-90	551.1
TW21-097C	Victor	Core	479184.5	4214178.7	1811.5	180	-80	609.5
TXC21-001	DPB	Core	477959.9	4214235.3	1768.8	0	-90	761.2
TXC21-002	DPB	Core	477960.0	4214234.7	1768.5	180	-70	611.4
TXC21-003	DPB	Core	477960.0	4214233.2	1768.8	180	-50	730.6
TXC21-004	DPB	Core	478054.4	4213847.5	1777.1	0	-90	675.7
TXC21-005	DPB	Core	478054.5	4213846.4	1777.1	180	-70	628.5
TXC21-006	DPB	Core	478054.6	4213844.3	1777.0	180	-50	602.6

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 and 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 of properties consisting of low-sulphidation epithermal silver & gold 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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