

Blackrock Silver Announces Upsize of Private Placement to \$6 Million

VANCOUVER, British Columbia, August 8, 2022 – Blackrock Silver Corp. (TSX-V: BRC) (the “**Company**” or “**Blackrock**”) is pleased to announce that the Company has entered into an agreement with PI Financial Corp. and Red Cloud Securities Inc. as co-lead agents and joint bookrunners on behalf of a syndicate of agents (referred to collectively as the “**Agents**”) to increase the size of the previously announced marketed “best efforts” private placement to up to 12,000,000 units (the “**Units**”) at a price of C\$0.50 per Unit (the “**Offering Price**”) to raise gross proceeds of up to C\$6,000,000.

The gross proceeds raised from Offering will be used for exploration of the Company’s portfolio of silver and gold projects in Nevada, and for general working capital.

The Offering is expected to close on or about August 30, 2022 and is subject to a number of closing conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The securities issued under the Offering will be subject to a four month hold period from the date of issue in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.

For further information, please contact:

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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 expected subscriptions and closing of the Offering and the intended use of proceeds. 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; timing and amount of capital expenditures; and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors, including: the availability of funds; the timing and content of work programs; results of exploration activities of mineral properties; the interpretation of drilling results and other geological 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.