

Blackrock Silver Provides Exploration Update on Tonopah West and Silver Cloud Projects

Vancouver, British Columbia--(Newsfile Corp. - June 22, 2023) - Blackrock Silver Corp. (TSXV: BRC) (the "**Company**" or "**Blackrock**") is pleased to update the market on its two, 100-percent controlled high-grade silver-gold projects in Nevada. The Tonopah West project located within the Walker Lane trend in west central Nevada, and the Silver Cloud project located along the prolific Northern Nevada Rift in north central Nevada.

TONOPAH WEST

At the Tonopah West project, Blackrock has used the time between drill programs to update and incorporate all 2022 drill information into its geologic model. The new model includes Blackrock's NW Step Out drilling which is located one kilometre northwest of the DPB resource and increases the strike length of the vein system to over three kilometres. The new model is now ready and will form the basis for an updated resource estimate which will be completed in the second half of this year. Based on the geologic model, the NW Step Out area is projected to add additional tonnes to the updated resource while keeping a similar grade profile.

In addition, the Company is using the updated geologic model to plan its next drill program which will infill the NW Step Out area to the main resources at Victor and DPB.

SILVER CLOUD

The core drill has arrived and drilling is now underway at Silver Cloud for this fully-funded program. Pad and road construction at the Northwest Canyon target commenced on June 12th and drilling commenced on June 21st. The initial drillholes are targeting the extension of the bonanza-grade silver and gold intercept encounter in SBC22-020 (70.0 g/t gold and 600 g/t silver over 1.5 metres) (see news release dated January 17, 2023). The program is testing approximately 500 metres of strike along the high-grade vein.

The new bonanza-grade discovery at Northwest Canyon has provided knowledge into the controls on silver and gold at Silver Cloud. Two additional targets have been identified 800 metres and 1600 metres to the east of Northwest Canyon. These targets are similar to Northwest Canyon and form a series of structures along the eastern margin of the Silver Cloud graben.

Based on a multiple vein scenario, a Midas mine-like system is envisioned with northerly oriented vein swarm between Northwest Canyon and the Silver Cloud mercury mine. The drill program will test this concept.

About Blackrock Silver Corp.

Backed by gold and silver ounces in the ground, Blackrock is a junior precious metal focused exploration company driven to add shareholder value via the drill bit. With 2.97 million tonnes grading 446 g/t silver equivalent at its Tonopah West project, and a new bonanza-grade gold discovery at Silver Cloud, the Company has a proven track record of exploration success. In addition to its gold and silver project portfolio, the Company is credited with a lithium discovery, the Tonopah North project, which is under option to a major lithium exploration group. Anchored by a seasoned Board, the Company is focused on its 100% controlled Nevada portfolio of properties consisting of low-sulphidation, epithermal gold and silver mineralization located along the established Northern Nevada Rift in north-central Nevada and the Walker Lane trend in western Nevada.

Blackrock's exploration activities are conducted and supervised by Mr. William Howald, Executive Chairman of Blackrock. 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.

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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, 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 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.

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Technical information relating to the Tonopah West project is based on and derived from the NI 43-101 report prepared for Blackrock entitled "Technical Report and Estimate of Mineral Resources for the Tonopah West Silver-Gold Project, Nye and Esmeralda Counties, Nevada, USA" effective April 28, 2022 (the "**Technical Report**"). The Technical Report outlines 2.97 million tonnes at a block diluted grade of 208 grams per tonne (g/t) silver (Ag) and 2.5g/t gold (Au) for a total inferred mineral resource of 19,902,000 ounces Ag and 238,000 ounces Au, or 446 g/t silver equivalent (AgEq) for 42.6 million oz AgEq. AgEq equivalent grade is based on silver and gold prices of US\$20/ounce and US\$1750/ounce, respectively, and recoveries for silver and gold of 87% and 95%.

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