

Blackrock Gold Corp.

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Blackrock Gold pushes forward with exploration campaign at flagship Silver Cloud project

- Blackrock's flagship Silver Cloud project is located in one of the richest gold mining areas in North America
- Recently discovered a new east-west banded vein target, and now has a third target to explore
- Silver Cloud has been looked at a long time ago, but with limited drilling almost two decades ago and is located close to a number of projects
- Nevada is a very pro-mining state

Blackrock Gold Corporation (CVE:BRC) (OTCMKTS:BKRRF) is a junior gold-focused exploration company that is focused on its flagship Silver Cloud property, a high-grade gold and silver project in north-central Nevada.

The Silver Cloud project, a 4,500-hectare property, lies on one of the world's richest gold belts, near the confluence of the Carlin Trend and the Northern Nevada Rift in north-central Nevada. Silver Cloud has been looked at before, but it's been a long while since then: almost two decades since anything was drilled, with most of the limited drilling being completed by Teck Resources or Placer Dome.

Silver Cloud is located amidst some compelling neighbours. The property is only 8km from the producing Hollister mine and Midas mine (20km along strike to the north). Both mines were purchased by Hecla Mining Company from Klondex Mines Ltd.

Not to mention the fact that the state of Nevada as a whole is a very welcoming place for companies like Blackrock Gold, being one of the most pro-mining states in the US.

How it is doing

Blackrock has had a busy 2019 as it prepares the east-west trending Silver Cloud mine-Northwest Canyon vein system for a drill campaign and has kickstarted the permitting process.

Most notably, the firm found a new vein target at Silver Cloud in late June and now has a third target to explore, after the discovery of a new east-west banded vein structure.

Soil samples at the vein have returned highly elevated silver (up to 7.4 g/t (grams per ton), arsenic (up to 94.5 ppm (parts per million), lead (up to 39.8 ppm (parts per million) and zinc (133 ppm).

"The three targets include the Silver Cloud mercury mine, the Jackson and Surprise mercury occurrence, and the newly discovered banded vein," noted executive chairman William Howald. "In all these areas, the target is a high-grade gold and silver vein system with widths similar to the Midas mine (1m to 2.7m width), and gold grades comparable to the nearby Hollister mine (plus 15 g/t gold and plus 80 g/t silver)."

READ: Blackrock Gold hails new vein target at Silver Cloud

At the end of the June, the firm was undergoing a property-wide exploration program at Silver Cloud, with an aim to

Price: C\$0.16

Market Cap: C\$8354230M

1 Year Share Price Graph



Share Information

Code: BRC

Listing: TSX-V

52 week High Low
C\$0.18 C\$0.03

Sector: Mining

Website: blackrockgold.ca

Company Synopsis:

Blackrock Gold Corp. is a discovery driven junior exploration company focused on uncovering the next big economic gold deposit. Anchored by a seasoned Board, the Company is focused on blue-sky opportunities, with an aim to acquiring large-scale, packages of land that are in prolific gold belts within stable jurisdictions.

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start drilling this fall.

Geological mapping is underway, while 833 soil samples have been sent to the lab. Planning for diamond drilling has started to test the strike potential of an east-west zone of 1,500m between the former Silver Cloud mine extending to Northwest Canyon, with permitting to begin shortly.

The firm also expanded its footprint in Nevada in June, buying land that is directly adjacent to Silver Cloud. The West Silver Cloud property consists of 20 claims and borders Silver Cloud's Northwest Canyon target, where the firm Placer Dome encountered 1.5m (meters) of 12.5g/t (grams per ton) gold.

Importantly, this means has a current focus of expanding the strike potential beyond the original boundary of the property.

"New data gleaned subsequent to past drilling by both Teck and Placer indicates that the low-sulphidation epithermal vein system on Silver Cloud runs in an east/west direction, not north/south as previously thought and guided the limited drilling done on the project in the past," said CEO Andrew Pollard. "Placer Dome encountered significant mineralization near the western border of our project, and it has been a top priority to secure the neighboring parcel of land prior to commencing exploration activities, allowing us to test open strike potential in our phase-one drill program currently being planned."

To acquire the land, Blackrock and its US subsidiary have agreed to pay the vendor US\$5 million upon closing along with 150,000 shares of Blackrock Gold. It will also issue warrants to buy 50,000 shares in the parent company Blackrock Gold Corp., good for a three year term with an exercise price of C\$0.20, and a production royalty equal to one-half a percent (0.5%).

READ: Blackrock Gold closes C\$600,000 financing for Silver Cloud exploration

When it comes to financing, the firm recently raised C\$600,000 in a non-brokered private placement. The firm sold 6 million units at a price of \$0.10, with each unit consisting of one share and one half of one warrant, exercisable at \$0.16 for a three-year period from the date of issuance.

CEO says new target is compelling

"What we found on day one of mapping the area was this massive banded vein, sticking out at surface and going as far as the eye can see," said Pollard of the newly discovered east-west banded vein structure.

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