

Blackrock Gold Corp

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Blackrock Gold is on the hunt for high grade gold and silver in Nevada

- Nevada is consistently ranked as a premier mining jurisdiction
- Tonopah is the second largest silver district in the 'silver state'
- If Nevada was a country, it would be the sixth largest gold producer in the world

What Blackrock Gold Corp does:

Blackrock Gold Corp (CVE:BRC) is on the hunt for high-grade gold and silver in mining-friendly Nevada in the USA.

The junior wants to make an economic discovery along the established Northern Nevada rift in north-central Nevada, and the Walker Lane trend in the west of the state.

Its 100% owned Silver Cloud project, which has multi-million ounce gold potential, consists of 572 claims covering 45 square kilometres and is adjacent to Hecla Mining's (NYSE:HL) Hollister mine which in 2018 generated nearly 33,000 ounces of the yellow metal and over 172,000 ounces of silver.

In April this year, Blackrock completed a US\$3 million deal with Ely Gold Royalties Inc giving it a four-year purchase option for the brownfield Tonopah West project in the Walker Lane belt.

It means the firm now controls the largest claims package in the area and has a major foothold in the Tonopah district, which has produced over 174 million ounces of silver and 1.8 million ounces of gold.

Tonopah West consists of 98 patented and 17 unpatented lode mining claims covering around 4.5 square kilometres or 1,100 acres of land.

How is it doing:

On June 8 this year, Blackrock Gold said it had raised around C\$4.53 million after closing an oversubscribed private placing to finance a planned 7,000 metre reverse circulation (RC) drill program and to evaluate historic mine dumps and tailings at Tonopah West and this year's exploration at Silver Cloud.

On June 17, the firm kicked off drilling at Tonopah West, initially consisting of up to 7,285 metres in 16 reverse circulation (RC) holes primarily targeting strike and dip extensions of well-defined historic veins.

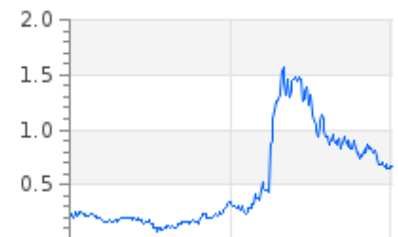
Blackrock has outlined four broad target areas at Tonopah, which have the potential to host between 2.5 million and 6 million tonnes with an average grade ranging from 13 to 21 grams per ton (g/t) gold and gold-equivalent.

Among the work planned, is an initial program of three drill holes totaling 835 metres (m) at a discovery made in 1997, which lies within the same stratigraphic package as the Ohio vein located 1.5 kilometres to the east. Over 20 years ago, 7.5 g/t gold and 288 g/t silver over 3m was hit there, Another five holes totaling 2,600m will target the veins along

Price: 0.67

Market Cap: \$69.76 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: BRC

Listing: TSX-V

52 week High Low
1.61 0.07

Sector: Exploration & Production

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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strike and down dip including a drill hole 80m west of the last known mineralized zone at the McKane shaft.

The group also revealed in June that it had resumed exploration at Silver Cloud in Nevada after work was halted due to the coronavirus pandemic. Upcoming work at that asset includes property-wide IP surveys and a detailed mapping and sampling program at the Northeast Veins and Quiver targets. Planned for the project is a 3,500m drill program, consisting of 10 to 12 holes which is slated to begin in September.

Inflection points:

- Drill and exploration results
- More deals
- Precious metal price moves

What the boss says:

On June 18, Blackrock Gold chief executive Andrew Pollard outlined a busy summer of drilling ahead for the company at both Tonopah and Silver Cloud.

He noted that the Tonopah district produced over 2kg per ton silver equivalent over 50 years of production and that it had not shut down due to lack of material to mine but because of the turbulent economic times of the 1930s and 1940s.

"The history of Tonopah is as rich as it gets but it's also amazing that no one's actually drilled into these historic workings at what was one of the most prolific precious metals districts in America at the time of production since this shutdown," he said.

"We're going right back to where these miners left off and we're going to be drilling for the next couple of months, hopefully generating similar grades and ounces they produced historically."

Pollard added: "It's going to be a very active summer for the company between both projects but right now we're full steam ahead at Tonopah."

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