BLACKROCK SILVER CORP

High Grade Silver and Gold in Nevada

May 2021

CORPORATE PRESENTATION
This presentation 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 historic drilling, geological information projected from historic 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 historic 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 historic mineral estimates, 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.

William C. Howald, Certified Professional Geologist, has reviewed and approved the contents of this Presentation.
52 week high/low: **1.61 / 15c**

Avg. daily volume (TSXV): **198,000**

Ownership, Fully Diluted

- Market Cap: **$100M**
- Shares out: **122M**
- Fully Diluted: **165M**

*As of May 4th, 2021*

$10M Bought Deal Financing

Closed in February
Bill Howald  
Executive Chairman

William (Bill) Howald is a successful entrepreneur who founded several public companies as well as led the exploration division of a major mining company. To date, Bill has raised approximately $300 million in project financing. Prior to creating junior mining companies, he was General Manager of Exploration, United States and Latin America, for Placer Dome Inc. During his tenure at Placer Dome, Mr. Howald was an integral part of the teams that delivered over 100 Moz of gold resources where he also oversaw the last systematic drilling campaign done on Silver Cloud. He is a Certified Professional Geologist, and a Qualified Person as defined by NI 43-101.

Andrew Pollard  
President & CEO, Director

Prior to joining Blackrock as President & CEO in 2019, Andrew Pollard had established himself as a sought-after management consultant within the mining industry. Mr. Pollard founded the Mining Recruitment Group Ltd (MRG) in 2006 and has amassed a “Who’s Who” network in the mining & finance world, leveraging his personal relationships to help shape what have become some of the most prominent and successful resource companies. In a sector where management is crucial, he has served as a trusted advisor to exploration companies and producers ranging in size from seed round through to over $100 billion in market capitalization.

Daniel Vickerman  
SVP Corporate Development, Director

Mr. Vickerman is a seasoned institutional sales and corporate finance professional with 25 years of experience in the financial industry and formerly, Managing Director, Head of UK of Beacon Securities UK and former Managing Director, Head of UK for Edgecrest Capital. Prior to joining Edgecrest Capital UK, Mr. Vickerman was Managing Director, Co-Head of Canadian Equity Sales UK at Canaccord Genuity Corp. Mr. Vickerman also formerly worked at Thomas Weisel Partners Group Inc. where he served as Senior Vice President. Daniel spent over 4 years at a London based Alternative asset manager with over $400 million AUM, trading commodities and FX. Mr. Vickerman has extensive experience working with mineral exploration and development companies, raising over $1bn for private and listed companies.

He holds a Bachelor of Arts, Economics from the University of Western Ontario and currently serves as an Independent Director of Discovery Metals Corp.
LEADERSHIP

David Laing
Director

David Laing is a mining engineer with 40 years of experience in the industry. He is an independent mining executive. David was formerly the COO of Equinox Gold, with gold projects in Brazil and California, COO of True Gold Mining which developed a gold heap leaching operation in Burkina Faso, and COO and EVP of Quintana Resources Capital, a base metals streaming company. David was also one of the founding executives of Endeavour Mining, a gold producer in West Africa.

Prior to these recent roles, David held senior positions in mining investment banking and debt advisory at Endeavour Financial, and Standard Bank in New York.

Mr. Laing currently serves as Independent Director of Fortuna Silver Mines Inc., Northern Dynasty Minerals Ltd, and Aton Resources Inc. He also serves as an Advisor to Endeavour Financial Ltd.

Tony Wood
Director

Tony Wood currently serves as Chief Financial Officer of Aurania Resources Inc. Mr. Wood’s executive experience includes oversight of finance and operations of various publicly-traded exploration, development, and production staged resource companies. Over the last 20 years, he has successfully completed close to $1 billion in financing and M&A transactions in the mining industry. Mr. Wood has a proven record of success with strategic planning, organizational development, and company transformations. He has been instrumental in achieving performance and value growth across diverse commodities, countries and market conditions.

Mr. Wood is an honours graduate, Management Sciences (Marketing) B.Sc. from the University of Lancaster, U.K., and a qualified Chartered Accountant in the UK and Canada.

John Seaberg
Director

Mr. Seaberg was Senior Vice President, Strategic Relations for Klondex Mines, Ltd. from 2015 to 2018. Klondex, a junior-tier gold and silver mining company focused on exploration, development, and production in Nevada, USA, and Manitoba, Canada, was recently acquired by Hecla Mining Company. At Klondex, John was responsible for global investor relations and corporate development initiatives as an acting member of the senior executive team. Prior to Klondex, he was employed for more than 10 years by Newmont Mining Corporation, a Fortune 500 company based in Denver, Colorado and the world’s second largest gold producer, where he last held the position of Vice President, Investor Relations. John has an MBA from the University of Denver, Colorado.
Nevada:

- Nevada was the #1 ranked mining jurisdiction on the planet in 2020 according to the Fraser Institute
- Nevada is known as the “Silver State” due to the world-famous silver discoveries of the Comstock Lode and Tonopah silver district made in the late 19th and early 20th centuries

Tonopah West: 100% Controlled
District Leading Package

- Western extension of the famed Tonopah silver district with control over more than half of what is the second-largest silver district (behind only the Comstock Lode) in Nevada
- 50-year high-grade production profile that averaged 1,384 g/t Ag and 16 g/t Au
- Very first drillhole encountered 965 g/t silver equivalent (5.3 g/t Au & 435 g/t Ag) over 29 metres in Victor vein (AgEq= 100:1 silver:gold)
- 2020 Drilling: +40 significant intercepts ranging from 1.0m to 29m in thickness and 200 g/t AgEq up to 4,643 g/t AgEq (AgEq= 100:1 silver:gold) (26 g/t gold & 2,029 g/t silver)
- 40,000m 2021 exploration core drill program underway using 4 drills

Silver Cloud: 100% Controlled

- Large land package consisting of 572 mining claims covering 45sq km (+12,000 acres)
- Spinout contemplated

*All historic production information from Nevada Bureau of Mines & Geology, Bulletin 51 Bulletin 92. US short tons have been converted to metric tonnes by multiplying short tons by 0.9072. AuEq = (historic silver production times historic silver price) divided by historic gold price) plus historic gold production. AgEq = (historic gold production times historic gold price) divided by historic silver price) plus historic silver production.
The Queen of the Silver Camps

- Newly consolidated land package consists of 100 patented & 19 unpatented mining claims covering 4.5sq km (1,135 acres); largest claim package in Tonopah silver district

- One of the largest historic silver districts in North America, producing 174m ozs Ag, 1.8m ozs Au

- Mined from underground from 1900 to 1950, with peak years producing up to 14,000,000oz/ year AgEq; Victor vein was 24m thick where production ceased

- First group to conduct exploration targeting historic workings; multiple historic mines on property

- Multiple brownfield targets with significant exploration potential

TONOPAH SILVER DISTRICT

All historic production information from Nevada Bureau of Mines & Geology, Bulletin 51 and Bulletin 92. US short tons have been converted to metric tonnes by multiplying short tons by 0.9072. AgEq = (historic gold production times historic gold price) divided by historic silver price) plus historic silver production
Tonopah = one of the largest silver districts in North America and second largest in Nevada.

It’s said, “The Comstock put Nevada on the map, and Tonopah kept it there.”
Top Silver Production By Country

1. Mexico
2. Peru
3. China
4. Russia
5. Poland
6. Australia
7. Chile
8. Bolivia
9. Argentina
10. United States

Silver production by country provided by data from US Geological Survey, 2020

Top Silver Jurisdictions by Investment Attractiveness

Nevada - #1
Australia- #4
Chile- #30
Peru- #34
Mexico-#42
Bolivia-#72
China, Argentina, Poland- Not listed.

Figure 3: Investment Attractiveness Index

Fraser Institute Annual Survey of Mining Companies 2020
 Toniopah: A high-grade low sulfidation epithermal district

Production: ~1.86 Moz Au, 174 Moz Ag from 7.45m tonnes

Silver Primary District: 100 to 1 Silver/Gold ratio

Tonopah West: 1st ever consolidated ownership

High Grade: 50 years of historic production averaged 1,384 g/t silver and 16 g/t gold

Tailings: Tonopah Extension Mill Tailings and mine dumps

Ranch hand and part-time prospector Jim Butler and his trusty mule stumble on silver-rich veins near Tonopah Springs in the spring of 1900

*All historic production information from Nevada Bureau of Mines & Geology, Bulletin 51 and Bulletin 92. US short tons have been converted to metric tonnes by multiplying short tons by 0.9072. AgEq = (historic gold production times historic gold price) divided by historic silver price) plus historic silver production
All historic production information from Nevada Bureau of Mines & Geology, Bulletin 51 and Bulletin 92. US short tons have been converted to metric tonnes by multiplying short tons by 0.9072. 

AuEq = (historic silver production times historic silver price) divided by historic gold price) plus historic gold production 
AgEq = (historic gold production times historic silver price) divided by historic silver price) plus historic silver production

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NEWLY CONSOLIDATED AND PICKING UP WHERE HISTORIC MINERS LEFT OFF

Amalgamation of West End Mining Company and Tonopah Extension Mining Company. This property represents the 3rd largest producer in the district.

Tonopah Extension Mining Company land (in blue) has never been worked since 1928. Held by private individual until 2017. One hole drilled by Chevron in 1985.

West End Mining Company explored by Howard Hughes, Houston Oil and Minerals, Eastfields. Discovery of the Three Hills deposit in 1996.

Tonopah Silver District in 1912- BRC now controls western half
100 patented mining claims and 19 unpatented mining claims

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Underground workings:
- 55 Km (34 mi)
- 4 main levels – 800, 1200, 1540 & 1880
- No stoping below 1540 level in DPB
- Mining stopped because of technical issues
Infrastructure, Electricity, Casinos..
2021 Drilling Underway

30,000m of RC & Core drilling completed in 2020

2021 program underway with 4 drills at site consisting of at least 40,000m of core and RC drilling with an aim to deliver maiden resource estimate by Q4 on DPB Target

Infill, expansion, and exploration drilling the focus of 2021 with multiple targets being drill tested at any one time
HITTING AT A HIGH RATE!

Assays from 2020 drilling highlight +40 significant intercepts ranging from 1 to 29 metres in thickness, with grades from 200 g/t to 4,643 g/t AgEq (up to 26 g/t gold, 2,029 g/t silver).

Geologic Model on known historic veins is as predicted, with multiple new vein zones discovered.

Additional assays pending.
10 Veins Now Established; All Remain Open for Expansion

MAY 2021

Tonopah West Project, Nevada
2020-21 Drillhole Location Map Showing Significant Silver Equivalent Assays
May 2021

AgEq=AG:AU-100:1

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MAY 2021 | 17
1 – Victor Target

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Tonopah West Project
478750E Section
Looking West

2021 Program: 7,500m of core expansion drilling
Q4 2021: Maiden Resource  
2021 Program: 30,000m of core resource definition drilling at DPB
MERTON VEIN
Incline section (Az. 117° Dip. -46°)
Looking SW

Tonopah West Project, Nevada
Incline Longitudinal Section
Showing Significant Silver Equivalent Assays
May 2021

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MAY 2021 | 20
SILVER CLOUD
The Richest Gold Mining Area In North America

- Large land package consists of 572 mining claims covering 45sq km (+12,000 acres)
- Centered on the Northern Nevada Rift, adjacent to Hecla’s Hollister mine
- Former Teck, Placer Dome, and Newmont project with multiple high-grade gold intercepts encountered on limited drilling (~8000m)
- Time Capsule: Undrilled since 2005, new understanding of regional geology derived from nearby discoveries unlocks potential, leads to new geologic interpretation
- Multiple targets; Significant blue-sky potential
• Mercury and arsenic are the ultimate pathfinder elements for low-sulphidation epithermal gold deposits

• The Silver Cloud project is named after the past producing Silver Cloud gold mine where past high-grade intercepts were encountered by Teck and Placer Dome

• The property hosts another past producing mercury mine on the northeastern section, directly adjacent to Hecla’s Hollister Mine. This area has never seen any drilling, and with 8 exposed veins found at surface it is now a priority target for Blackrock
Hecla Midas - North North West veins - Productive zone between 4500 and 5500 ft RL - Volcanic hosted

Hecla Hollister - East West veins - Productive zone between 4750 and 5250 ft RL - Otv hosted

Blackrock Silver Cloud - East West veins - Productive zone between 4200 and 5100 ft RL - Volcanic hosted

Newmont Goldstrike -
COMPARISON OF MIDAS & HOLLISTER MINES

Midas Mine
- NNW-NW oriented veins
- Productive zone between 4500 and 5500 ft RL
- Volcanic hosted – Miocene Elko Prince
- Veins 1.5m to 3m wide

Hollister Mine
- E-W oriented veins
- Productive zone between 4750 and 5250 ft RL
- Sediment hosted – Ordovician Vinni Fm.
- Veins 1m to 2m wide
5.53 g/t Au over 12.2m
Incl. 12.5 g/t Au over 1.5m

0.28 g/t Au over 0.9m

8.32 g/t Au over 1.5m

2.42 g/t Au over 0.9m

7.68 g/t Au over 0.7m

3.90 g/t Au over 0.7m

4.60 g/t Au over 1.5m
Silver Cloud Project
Silver Cloud Target
Cross Section 431460E

Legend
- Middle Tuff
- Porphyry
- Silver Cloud Rhyolite
- Lower Tuff
- Valmy Formation
- Mineralized Structure
- 2019 Drilling
- Historic Drilling

- 2.42 g/t Au over 0.9m
- 7.68 g/t Au over 0.7m
- 4.60 g/t Au over 1.5m
- 3.90 g/t Au over 0.7m
A TAPE OF TWO GEOLOGIES

• Enhanced Gravity survey indicates two distinct geologic systems cutting across the entire property.

• Newly-identified Silver Cloud Graben cuts across western half of project, providing for a thick volcanic rock package that highlights major similarities to structural architecture found at the nearby Midas mine.

• The eastern half of the project looks to share a similar structural setting to the adjacent Hollister mine, which is hosted in the Paleozoics.
WHY BRC?
Exploring Silver Cloud and Tonopah West:
low sulfidation epithermal high-grade gold & silver in the heart of Nevada
Proposed Spinout: Blackrock shareholders stand to own proportional positions in two public companies, with two clear visions
Tonopah
• District leading land package with 100 patented and 19 unpatented claims in one of largest known high-grade silver districts in North America
• *50-year historic production profile that averaged 1,384 g/t Ag & 16 g/t Au, and up to 14,000,000 ounces/year AgEq
• Discovery #1: Victor- TW20-001 encountered 5.3 g/t Au & 435 g/t Ag over 29 metres in Victor vein
• Discovery #2: DPB: Resource definition program initiated to deliver maiden resource estimate by YE 2021
• 30,000m core & RC drilling completed in 2020
• 2021 drill program to include 40,000m of core and RC drilling utilizing 4 rigs that are focused on infill, expansion, and blue-sky exploration across multiple target areas with a maiden resource to be delivered in Q4;
• Incredible district-scale potential exploration potential; first group to systematically explore historic workings in the modern era.
Silver Cloud
• Compelling grassroots exploration opportunity with a large land package of over 45 sq km within the richest gold-mining area in North America, where two prolific gold belts meet
• **Target Rich: 4 key areas identified:** limited historic drilling encountered gold in 3 areas, in addition to another area found to have 8 veins outcropping at surface.