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BLACKROCK SILVER CORP

Advancing 3 Emerging Discoveries In Nevada Silver, Gold, & Lithium

Forward Looking Statements



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 presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law. Certain scientific and 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"). Certain scientific and technical information relating to the Silver Cloud Project is based on and derived from the NI 43-101 report prepared for Blackrock entitled "Technical Report"). Certain scientific and technical information relating to the Silver Cloud Project is based on and derived from the NI 43-101 report prepared for Blackrock entitled "Technical Report on the Silver Cloud Property, Elko County, Nevada" effective July 29, 2020.

William C. Howald, Certified Professional Geologist and a qualified personas as defined under NI43-101, has reviewed and approved the contents of this presentation.



Why Us?

Creating Value Through Discovery

High-Grade Gold, Silver & Lithium in the Heart of Nevada



Global Presence

We have mining investments around the world, including in North America, South America, Africa, Australia, and Europe. This global presence allows the company to access diverse mining opportunities and manage risks associated with specific regions or jurisdictions.



Technical Expertise

We have a team of mining professionals with extensive technical expertise, including geologists, mining engineers, and metallurgists. This team conducts due diligence on potential investments and provides technical guidance to mining companies in BlackRock's portfolio.



High Potential

Our Tonopah property has significant potential for silver and lithium discovery, while the Silver Cloud project offers a grassroots exploration opportunity in a rich gold-mining area. We have completed drilling programs and are currently undergoing permitting for further exploration.



Management



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 100Mozs 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 CORP. DEV., DIRECTOR

Daniel Vickerman is a seasoned finance professional with 25 years of experience in the industry. He held the positions of Managing Director, Head of UK at Beacon Securities UK and Edgecrest Capital, as well as Co-Head of Canadian Equity Sales UK at Canaccord Genuity Corp. Mr. Vickerman has also worked at Thomas Weisel Partners Group Inc. as Senior Vice President. With extensive experience in mineral exploration and development, he has raised over \$1 billion for private and listed companies. Mr. Vickerman holds a Bachelor of Arts in Economics from the University of Western Ontario and is currently an Independent Director of Discovery Metals Corp.



Directors



Andrew Kaip

LEAD DIRECTOR

Mark Kaip has 25 years of mining experience as a geologist, executive, and equity analyst. He is Karus Gold's President, CEO, and a Director of VOX Royalty. He was co-head of global mining research at BMO Capital Markets, where he covered silver equities and ranked top as a Small/Mid Cap Precious Metal analyst. He holds a B.Sc. and a Master's degree in Geology and is a Professional Geoscientist.

David Laing

DIRECTOR

David Laing has 40 years of mining industry experience and is an independent mining executive. He was formerly the COO of Equinox Gold, True Gold Mining, and Quintana Resources Capital. David was also one of the founding executives of Endeavour Mining. Prior to his recent roles, he held senior positions in mining investment banking at Endeavour Financial and Standard Bank in New York.

Edie Thome

DIRECTOR

Edie Thome has extensive senior leadership and board experience in ESG, government relations, governance, environmental permitting and compliance, and working with First Nations and Indigenous groups in the natural resource sector. She was the President & CEO of The Association for Mineral Exploration and Director of Environment, Permitting and Compliance, Aboriginal Relations, and Public Affairs at BC Hydro.

Tony Wood

DIRECTOR

Mark Kaip is the President, CEO, and Director of Karus Gold and VOX Royalty, with over 25 years of experience in the mining industry. He was previously the co-head of global mining research at BMO Capital Markets, covering precious metals and initiating coverage of silver equities. Mr. Kaip is also a Professional Geoscientist, holding a B.Sc. and a Master's degree in Geology and Earth Science.

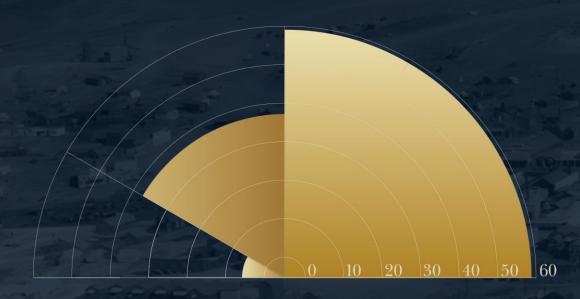


Capital Structure



Financial Health & Investment Potential

Diversified funding sources.



59% Institutional & HNW

37%

Retail

Management & Directors

4%

Capitalization & Balance Sheet

Solid financial position & strong capital structure

Shares Issued 179,107,327

Fully Diluted 223,114,372

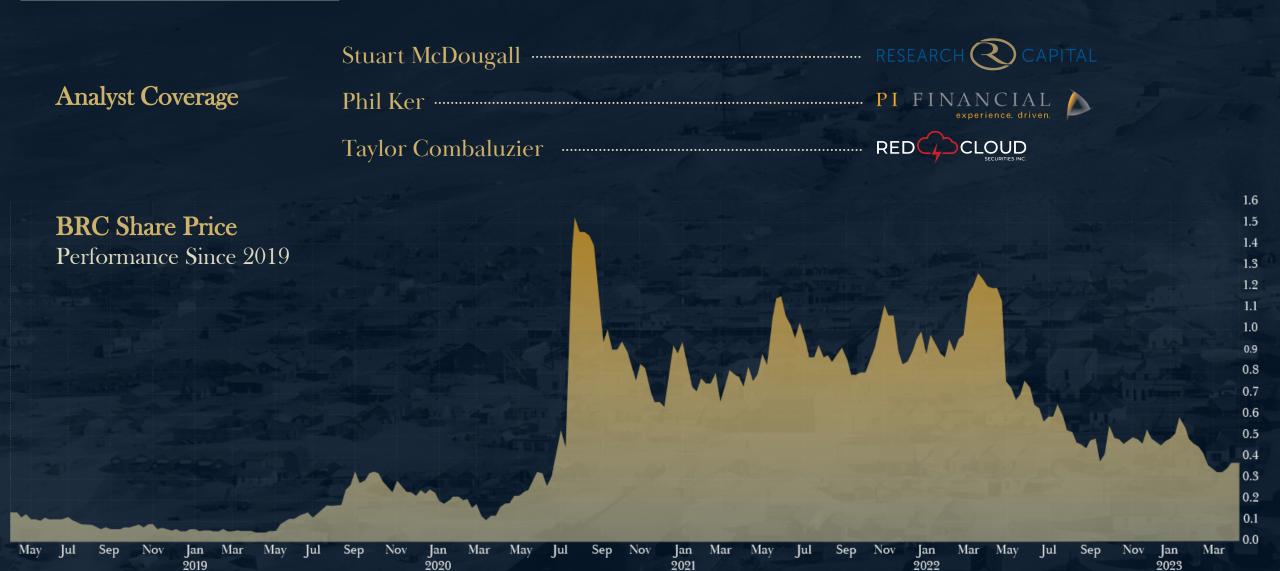
Recent Financing C\$6.28M Closed August 30th, 2022

52 Week High/Low ------ C\$1.30/C\$0.37



Capital Structure







Current Projects

Tonopah

District Leading Gold & Silver Package, Emerging New Lithium Discovery



One of the highest-grade undeveloped silver projects of size in the world***



Situated on patented claims, project represents the western extension of the famed Tonopah silver district with control over more than half of the second-largest silver district (behind only the Comstock Lode) in Nevada



Option earn-in established with Tearlach Resources that upon incurring cumulative exploration expenditures of US\$15,000,000 and the completion of a Feasibility study within 5 years will form 70/30 JV ****



Silver Cloud

New Bonanza Discovery



Nevada's newest bonanza grade discovery: SBC22-020, which intersected 70 g/t gold (2.0 opt) and 606 g/t silver (17.68 opt) over 1.5 meters in the Northwest Canvon area*****

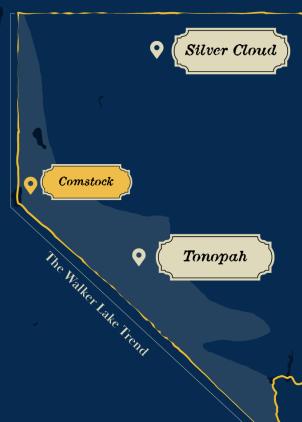


Compelling grassroots exploration opportunity with a large land package of over 45 sq km within the richest goldmining area in North America, where two prolific gold belts meet



Three core holes totaling 1,447 meters (4,746 ft) in two target areas on the Silver Cloud project completed in November 2022, leading to new bonanza grade discovery***







The Queen of the Silver Camps

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



One of the largest historic silver districts in North America, producing 174 Mozs Ag & 1.8 Mozs Au from 7.5m tonnes



Mined from underground from 1900 to 1930, with peak years producing up to 14,000,000oz/year AgEq; Victor vein was 24m thick where production ceased



Newly consolidated land package consists of 100 patented & 279 unpatented mining claims covering 25.5sq km (6,300 acres); largest claim package in Tonopah silver district





PSA

Gold & Silver Production Between 1900 - 1950

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

Average Grades



16 g/t gold



1,384 g/t silver



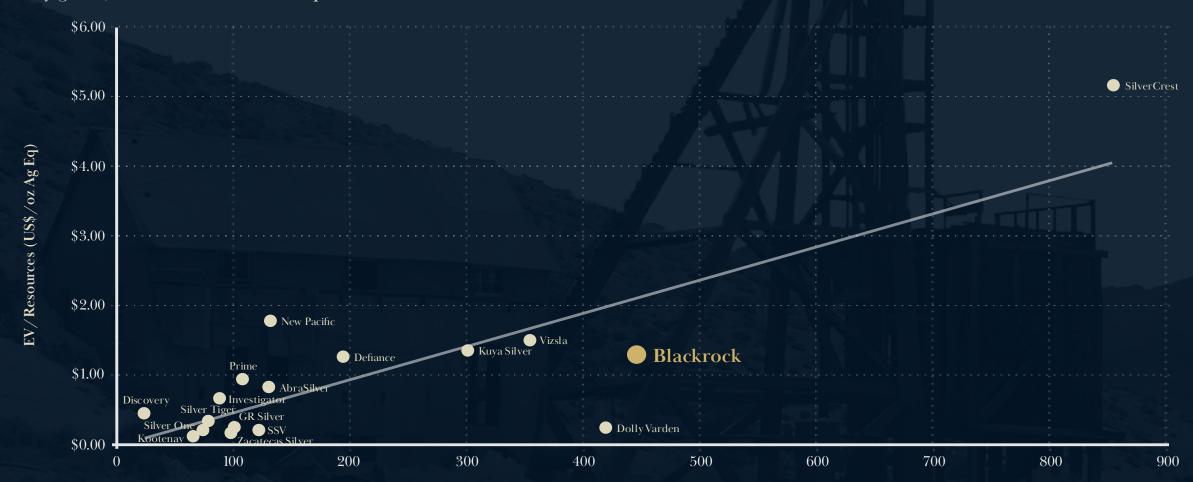
All historic production information from Nevada Bureau of Mines & Geology, Bulletin 51 and Bulletin 92. US short tons have been converted to metric tonnes by multiplying short tons by 0.9072 AuEq = (historic silver production times historic silver price) divided by historic gold price) divided by historic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



PER

Silver Explorers & Developers

By grade, resource & in situ multiples





Total Resource Grade (g/t AgEq)

TSX-V: BRC | OTC: BKRRF | FSE: AHZ0

Geology Map

One of the largest historic silver districts in North America, producing 174 Mozs Ag & 1.8 Mozs Au from 7.5m tonnes

Legend

- Siebert Formation (<12 Ma)
- Mafic Lava Flows (ca. 16 Ma)
- Donovan /Divide (ca. 17 Ma)
- Brougher Rhyolite (17.3 Ma)
- Post Caldera Tuffs & Seds
- 17.3 My Fraction Tuff (Heller)
- Post Caldera Tuffs & Seds
- 20.2 Ma Fraction Tuff
- Mizpah Andesite (ca. 21 Ma)
- Pz & Mz Basement





Prolific Mining Jurisdiction

25,000 metre resource expansion and step-out program underway



Tonopah West: 1st ever consolidated ownership



Silver Primary District: 100 to 1 Silver/Gold ratio



Tailings: Tonopah Extension Mill Tailings and mine dumps

The Comstock put Nevada on the map, and Tonopah kept it there. ??

DPB Area

Blackrock Silver Corp. has drilled high-grade silver and gold intercepts from its DPB in-fill core drilling program, in addition to a concurrent step-out campaign at DPB on its 100% controlled Tonopah West project, located in the Walker Lane trend of Western Nevada.

Victor Area

The Victor vein system extends 480 metres along strike to the eastern border of the Tonopah West project which neighbours Summa Silver. Blackrock's drilling shows the vein is 480-metres long and its dip extent is unknown at this time since the bottom has not been encountered.

*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 pro



Project Land Map

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

Original Owners

Nevada Select Lambertucci et al - - County Line

Cliff ZZ Unpatented Claims - US Highway 96/6

Tonopah West Project Boundary

Nevada Select

The West End Mining Company was explored by Howard Hughes, Houston Oil and Minerals, and Eastfields. In 1996, the Three Hills deposit was discovered in the area.

Cliff ZZ

The Tonopah Extension Mining Company land had not been worked since 1928 and was held by a private individual until 2017. In 1985, Chevron drilled only one hole in the area.



Tournak

Geology & Underground Workings

Tonopah West is characterized by a series of northwesttrending, steeply-dipping, high-angle fault zones that intersect an east-west-trending anticlinal structure



55 Km (34 mi)



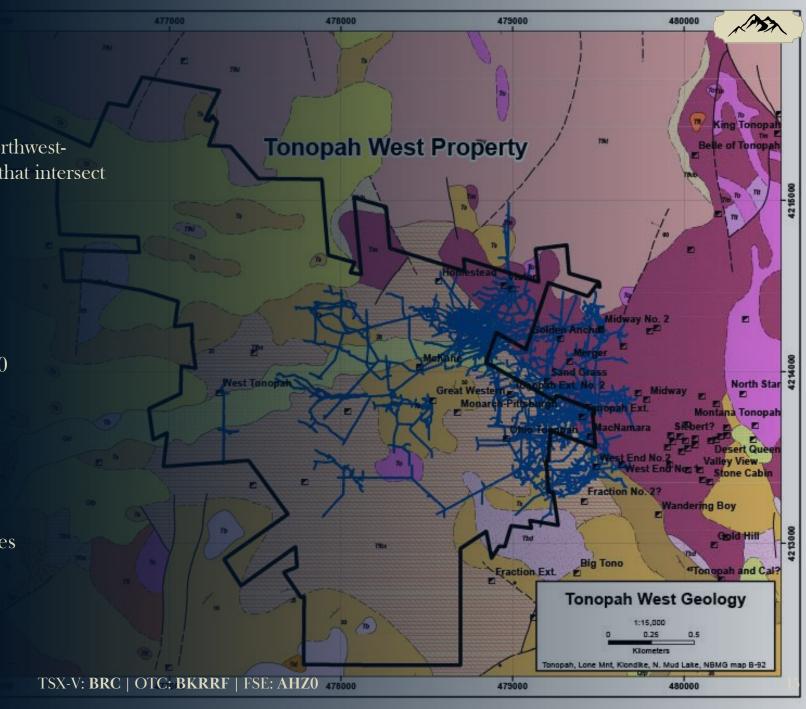
4 main levels – 800, 1200, 1540 & 1880



No stoping below 1540 level in DPB



Mining stopped to due technical issues





Year Round Drilling

With over 150,000m of drilling completed since June 2020, Tonopah West is the most active silver exploration project in North America



Significant intercepts range from 1-29 metres in thickness, with grades up to 6,526 g/t AgEq (up to 37 g/t gold, 2,740 g/t silver)



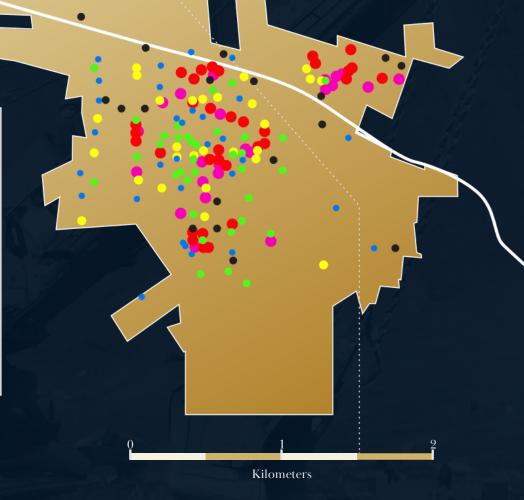
10 veins now established ranging from 425m up to 3km in drill-defined strike; remains open to northwest, south, and at depth



Big ROI via drill-bit: All-in discovery costs (exploration, project holding/option costs, G&A) of \$0.62/ounce AgEq

Legend

- 49 200
- **201 500**
- 501 1000
- 1001 3000
- 3001 42836
- Blackrock 2022 Drill Plan
- US Highway 96/6
 - Tonopah West Project Boundary
- Tonopah North Project Boundary
- County Boundary



Project Land Map



Tonopah



Resource Expansion Potential

Step-out drilling continues to expand the mineralized footprint well beyond the April 2023 resource boundary and remains open to the south, northwest, and at depth



The Denver vein system now has now been tracked an additional 1.6km's to the northwest beyond the DPB resource area



TXC22-074 cut 4.36 metres grading 2.36 g/t gold and 162.5 g/t silver (399.3 g/t AgEq) including 1.5 metres grading 712 g/t AgEq (3.78 g/t Au and 334 g/t Ag), suggesting a strongly mineralized northwest structure



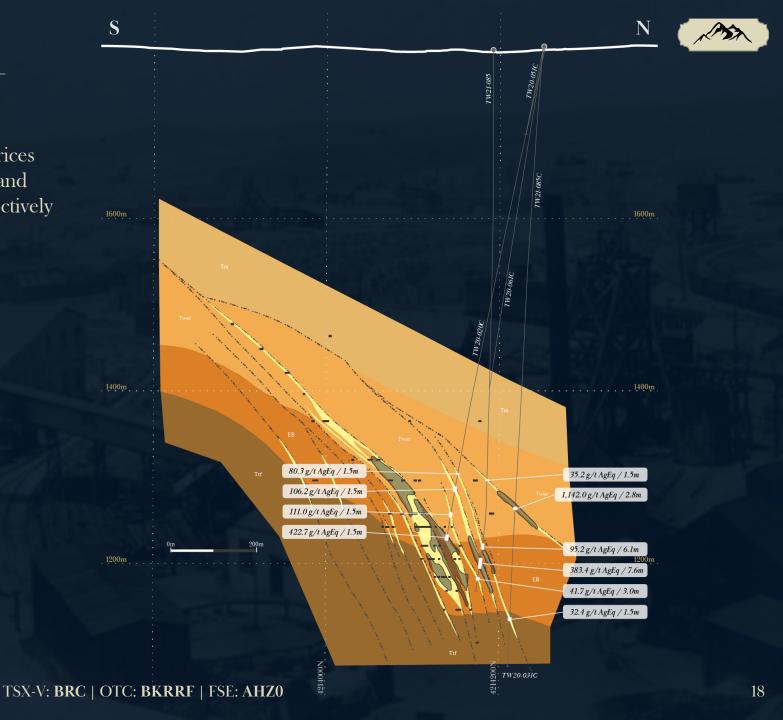


Tonopah West - Victor Area

Mineral Resource Estimate

Silver 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%, respectively





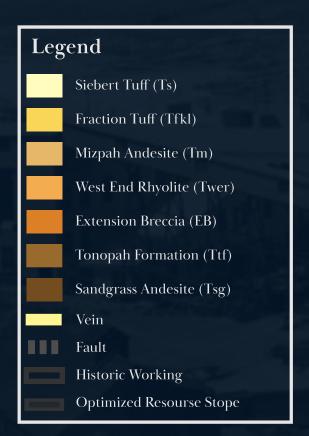


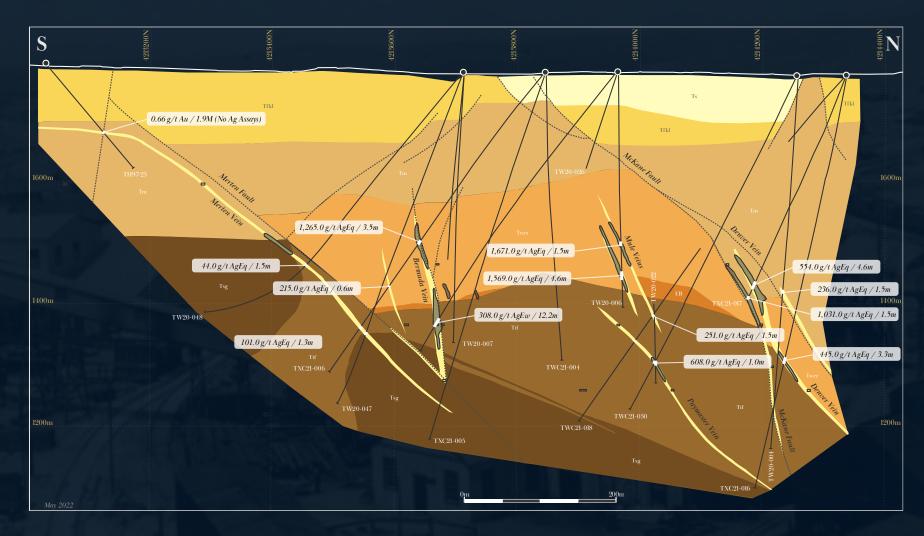
Tonopah West - DPB Area



Mineral Resource Estimate

Geological model showing stopes









Stope Optimized Mineral Resource Estimate

Area	Cutoff US\$/tonne (1)	Block Model Value US\$/tonne	AgEq Cutoff g/t	Tonnes	Block Diluted G	rades AgEq g/t	Ounces of Silver	Ounces of Gold	Ounce of Silver Equivalent (2)	Classification (3)
DPB	118	230	211	1,281,000	198 2.3	415	8,150,000	94,000	17,100,000	Inferred
Victor	107	251	190	1,694,000	216 2.7	469	11,752,000	144,000	25,514,000	Inferred
TOTAL	112	242	200	2,975,000	208 2.5	446	19,902,000	238,000	42,614,000	Inferred

Parameters Used	Longhole USD	C&F USD	Units
UG Mining		100	\$/t Mined
Processing	24	24	\$/t Processed
G&A	13	13	\$/t Processed
Silver Price	20	20	\$/Ounce
Gold Price	1750	1750	\$/Ounce
TOTAL	107	137	\$/t Processed
Effective AgEq Cutoff	190	244	g/tAg

US\$ cutoff is weight average of longhole stope material at \$107/tonne and cut-and-fill material at \$137/tonne

2

Silver 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%, respectively

3

The MRE is presented as a stope optimized resource. Optimized stopes have a width of 1.5 metres, and a height and minimum length of 4 metres. The optimization resulted in stopes ranging from 4 metres to 100 metres in length

4-Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves. The quantity and grade of reported Inferred mineral resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred mineral resources as Indicated mineral resources. It is uncertain if further exploration will result in upgrading them to the Indicated mineral resources category. 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





World Class Recoveries

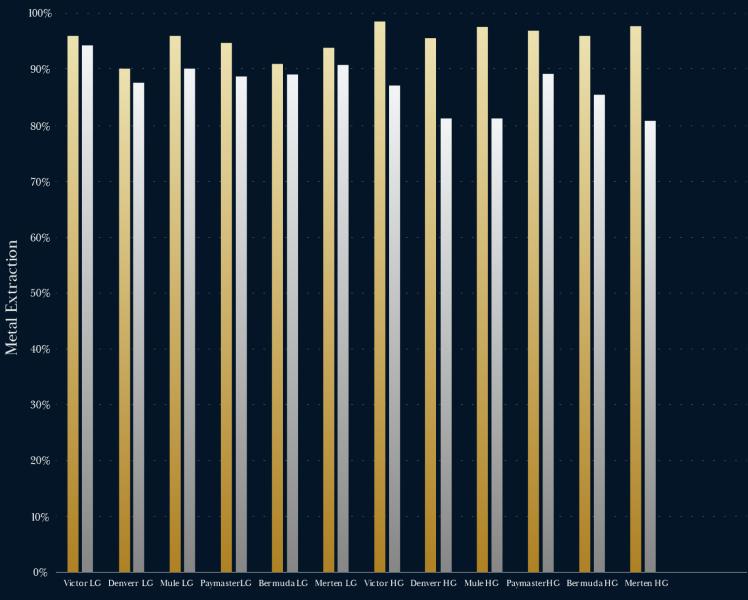
The 2022 initial met test work appears amenable to standard cyanidation processing with average recoveries of 95% gold and 87% silver;



Gold recoveries range between 90% to 98% and Silver recoveries between 81% and 94%;



The Merten vein returned an average Gold recovery of 96% and a Silver recovery of 90%; the high-grade Bermuda vein yielded average recoveries of 93.5% for Gold and 91% for Silver*

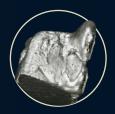




Why Lithium?

The Power of Lithium

Lithium is a valuable mineral that is essential in the production of batteries for electronic devices and electric vehicles. Its unique properties make it a highly sought-after commodity, and the demand for it is expected to continue growing in the coming years.



Lithium Demand

The demand for lithium is increasing due to the growth of electric vehicle and renewable energy industries



Growing Market

The global lithium market was valued at \$4.9 billion in 2020 and is expected to reach \$7.2 billion by 2025 (CAGR of 8.2%)



Nevada's Prospectivity

Nevada is home to one of the largest lithium deposits in the world which contains 3.4 million metric tons of lithium.



Tonopah North

Nevada's Lithium Supply

Tonopah North (Gabriel project) is a lithium prospect near American Lithium's TLC deposit, located next to US Highway 95 outside Tonopah



260 mining claims, covering 20 sq km, lie between Tonopah West vein system and American Lithium's TLC Project. It is located at the intersection of the Tonopah silver district and the Tonopah lithium belt.



Option earn in agreement with Tearlach Resources requires \$15M exploration costs and a feasibility study within 5 years to establish a 70/30 JV on lithium minerals.



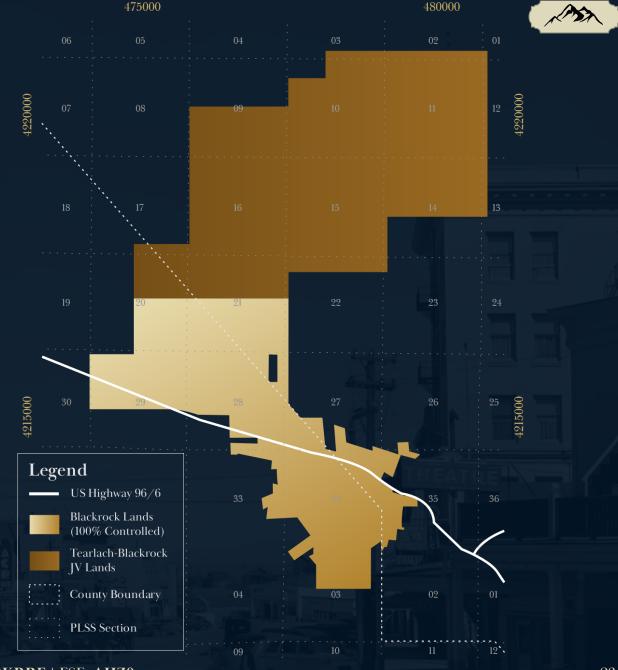
A 3000m, 19 core drillhole exploration program is underway with concurrent metallurgical testing and bulk sample to be completed during Q2 2023. Assays pending.



Similar lithologic horizons and potential to host significant lithium deposit as per maiden PEA which has an after-tax NPV(8) of \$3.26 billion and an after-tax IRR of 27.5%.



DPB vein system extends from Tonopah West to the Tonopah North property boundary and is open to the northwest.





The Richest Gold Mining in North America

Large land package consists of 572 mining claims covering 45sq km (+12,000 acres)



The Silver Cloud project is situated in an area with good infrastructure, including access to major highways, rail lines, and power grids.



Extensive exploration in the past, including drilling, geophysical surveys, and soil sampling.



High-grade gold-silver mineralization. The recent bonanzagrade discovery is indicative of the project's potential.





The Richest Gold Mining in North America

Centered on the Northern Nevada Rift, adjacent to Hecla's Hollister mine



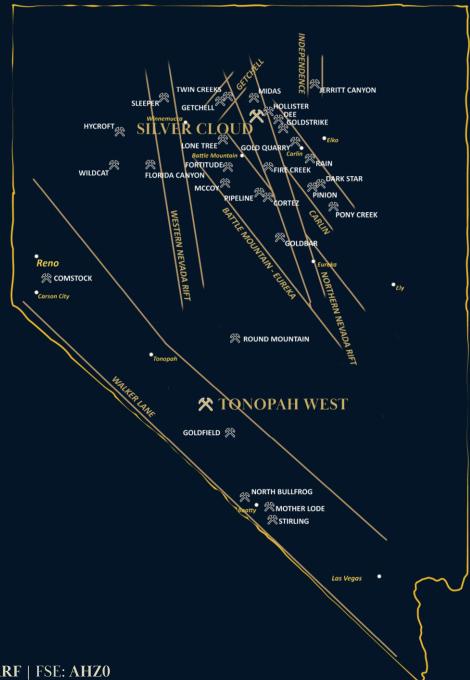
Nov 2022's 3-core drillhole program led to Nevada's newest bonanza grade discovery. SBC22 020 had 70 g/t gold and 606 g/t silver over 1.5m in the Northwest Canyon area.



SBC22 020 was aimed at a conceptually projected structure, based on Blackrock's SBC19 002 results (8.32 g/t gold over 1.52m) and Placer Dome's SCP 15 (5.61 g/t gold over 12.2m). The drill defined structure with high-grade intercepts is separated by 425 meters.



Permitting underway for up to 4,300m drill program in Q2 2023 to follow up on bonanza grade discovery in NW Canyon. The program will test up to 500m of strike along the vein.





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Historic Mercury Mines

LS epithermal pathfinders



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



There is no assurance that mineralization comparable to that on adjacent properties will be discovered on Blackrock's Silver Cloud Project

Two Geologies

This area is characterized by a complex system of faults and folds that have resulted in a diverse range of mineralization styles.



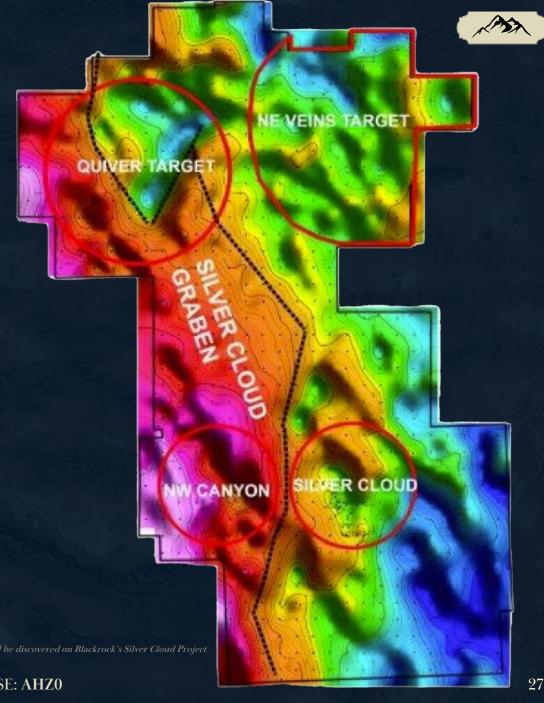
Enhanced Gravity survey indicates two distinct geologic systems cutting across the entire property



The eastern half of the project looks to share a similar structural setting to the adjacent Hollister mine, which is hosted in the Paleozoics.



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.





Similar Trends & Depths

The mineralization is hosted primarily within a sequence of volcanic rocks and consists of both gold and silver, with silver being the dominant metal.

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
- Ov hosted

BLACKROCK SILVER CLOUD

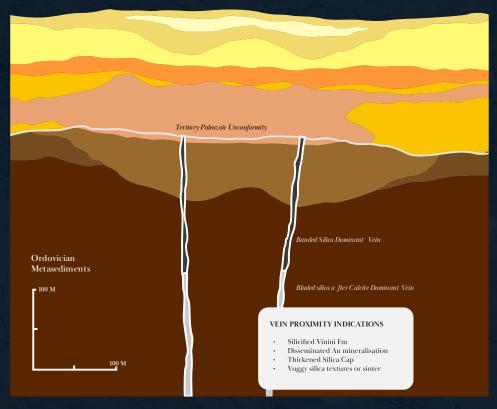
- East West veins
- Productive zone between 4200 and 5100 ft RL
- Volcanic hosted

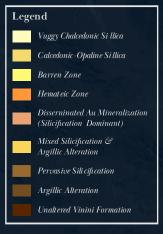


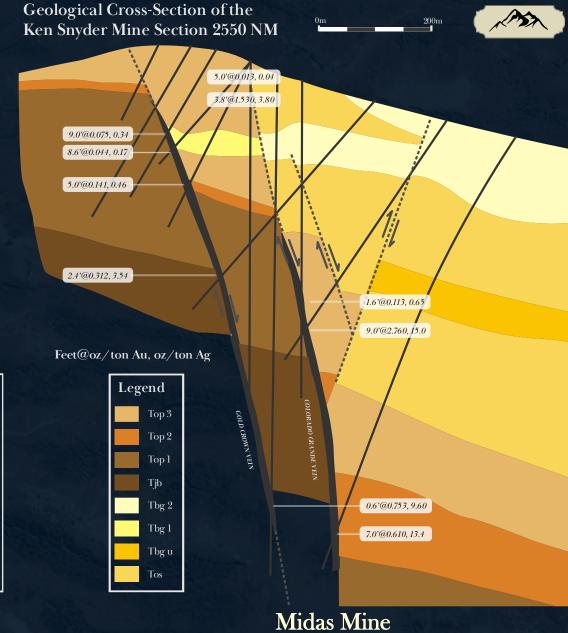
0 5 10 km TSX-V: BRC | OTC: BKRRF | FSE: AHZ0 NEWMONT GOLDSTRIKE

Comparison Of Midas & Hollister Mines

Idealized Hollister Alteration / Mineralization Model







Hollister Mine

There is no assurance that mineralization comparable to that on adjacent properties will be discovered on Blackrock's Silver Cloud Project



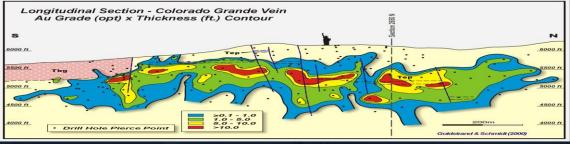


Comparison Of Midas & Hollister Mines

The Hollister and Midas mines are both valuable underground mining operations located in northern Nevada, USA. The Hollister mine has proven and probable reserves of approximately 563,000 ounces of gold and 14.7 million ounces of silver, while the Midas mine has produced over 2.2 million ounces of gold and 26.9 million ounces of silver to date. Silver Cloud is located right next to Hollister.

5000 ft RL





Hollister Mine

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

Midas Mine

- E-W oriented veins
- Productive zone between 4750 5250 ft RL
- Sediment hosted Ordovician Vinni Fm.
- Veins 1m 2m wide



There is no assurance that mineralization comparable to that on adjacent properties will be discovered on Blackrock's Silver Cloud Project



2023 Drill Program



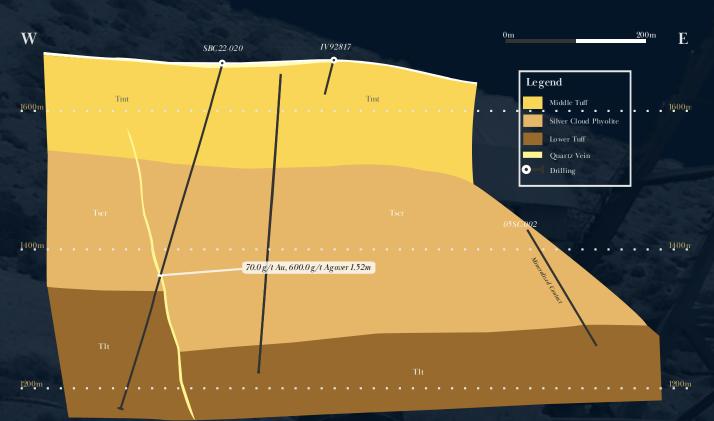
Permitting underway for a 4,000m core drill program to commence in Q2, 2023

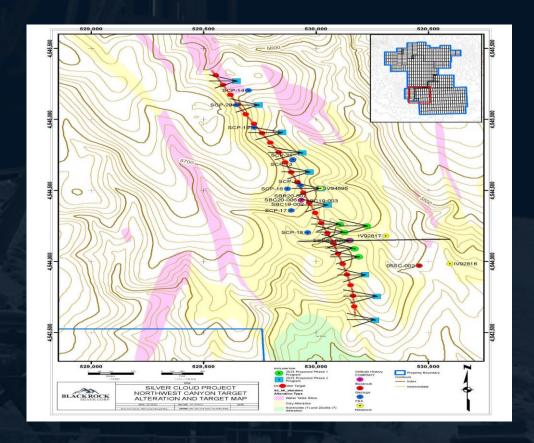


Testing up to 500 metres of strike along the vein as well as down-dip potential



Drilling aims to offset bonanza grade intercept in SBC22-23, which cut 70 g/t Au & 606 g/t Ag over 1.5m











Advancing 3 Emerging Discoveries In Nevada Silver, Gold, & Lithium

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