



Blackwolf Stakes Multiple High-Grade Gold and Silver Targets, Southern Golden Triangle Belt in Southeast Alaska

June 10th, 2021, Vancouver, BC – Blackwolf Copper and Gold Ltd. (“**Blackwolf**” or the “**Company**”) (TSXV: BWCG) is pleased to announce that the Company has acquired through staking, a 100% interest in numerous historic, high-grade gold-silver prospects and mines, located in the State of Alaska, north of the mining towns of Hyder, AK and Stewart, BC. Blackwolf Texas Creek and Cantoo Properties are located immediately west of the Premier Gold Project and south of the past-producing Scottie Gold and Granduc Copper Mines.

Very limited modern exploration has been performed in the area, with virtually none in the past 25 years. The majority of past exploration work and historic production occurred in the 1920’s to 1950’s. Of the multiple known mineral showings on the Properties, Blackwolf’s priority targets include: 1) **Solo Mine** on the **Texas Creek** Property, where miners tunneled under glacial ice to explore for the source of electrum stringers identified in glacial transported boulders. Significant glacial melt has occurred in the area. 2) **Cantoo Mountain**, which is underlain by a synvolcanic intrusive that is potentially the metallogenic feeder to the Premier and Big Missouri epithermal gold-silver deposits. Numerous high-grade gold and silver values were returned by US government geologists collected during the early and mid-1990s.

“The Hyder area Properties cover some of the last unexplored areas of the Golden Triangle, with minimal modern exploration since an access road and bridges to the Texas Creek area were wiped out by the cataclysmic draining of a glacially dammed lake (jökulhlaup) in 1961. Veins of native electrum, a naturally occurring alloy of gold and silver that were identified at the margin of an icefield in the 1920’s are of the same nature as the Brucejack and Premier mines and there has been obvious extensive glacial retreat since that time,” said Robert McLeod, President and CEO of Blackwolf Copper and Gold. *“Adding these Properties to our exploration pipeline is accretive to the value of our Company, particularly with our team’s experience in the Golden Triangle and are complementary to our advanced-stage Niblack copper-gold-silver-zinc Project in southeast Alaska. Assays from recent underground drilling at Niblack are pending and are expected to be received shortly.”*

A total of 389 Federal Claims were staked, covering 3,689 hectares. Initial reconnaissance exploration work, including mapping, prospecting and rock and soil sampling is expected to commence in a few weeks.

Texas Creek Property

The Texas Creek Property hosts multiple historic prospects and small-scale past-producing gold and silver mines, hosted within a similar geological setting to large, high-grade gold and silver deposits in the Golden Triangle. Country rocks are primarily volcanic and sedimentary rocks of the earliest Jurassic Hazelton group and various phases of synvolcanic intrusive. Blackwolf’s current assay data set is from prospect documentation work completed by US federal Government geologists in the 1990’s.

Additionally, historic, proprietary documents possessed by Blackwolf’s management describe details of miners using steam to ‘construct thousands of feet of ice tunnels’ at the margins of a glacier, exploring for the source of ‘electrum float’. Some veining was discovered in 1937 and mined. There has been significant melting of alpine glaciers over the past century. During the 1990’s, US Government geologists’ sampling identified multiple veins

and shears hosting gold and silver. Of 31 samples collected, gold and silver values range from trace to **37.5 g/t Au** and trace to **1,168 g/t Ag**. 16 samples returned over 1.0 g/t Au, with individual samples including: **8.1 g/t Au and 742.6 g/t Ag**, **6.8 g/t Au and 1,045 g/t Ag**, **37.5 g/t Au and 56.9 g/t Ag**, **15.4 g/t Au and 339.1 g/t Ag**, **32.4 g/t Au and 62.7 g/t Ag**; **24.7 g/t Au and 118.6 g/t Ag**. At the nearby Silver King showing, four samples were collected: two grab samples returned **12.5 g/t Au and 604.1 g/t Ag** as well as **14.6 g/t Au and 867.8 g/t Ag**. *These assay results are historical in nature, were collected and reported by US Government Geologists prior to 2001 and NI 43-101, have not been verified by Blackwolf and should not be relied upon.*

Numerous prospects, adits and small-scale mines span a seven-kilometer-long area north of Texas Creek. Limited US government sampling returned strong gold-silver values, including: a one-meter-long channel sample at the Blasher prospect of **5.0 g/t Au and 550 g/t Ag**. 12 samples were collected at the Double Anchor showing; three samples assayed over 1.0 g/t Au, including a grab sample of **36.8 g/t Au and 207 g/t Ag**. At the Homestake mine, which direct shipped vein mineralization, nine samples were collected with eight assaying over 1.0 g/t Au. Highlights include: **5.8 g/t Au and 877 g/t Ag** and **14.5 g/t Au** with trace silver in channel samples.

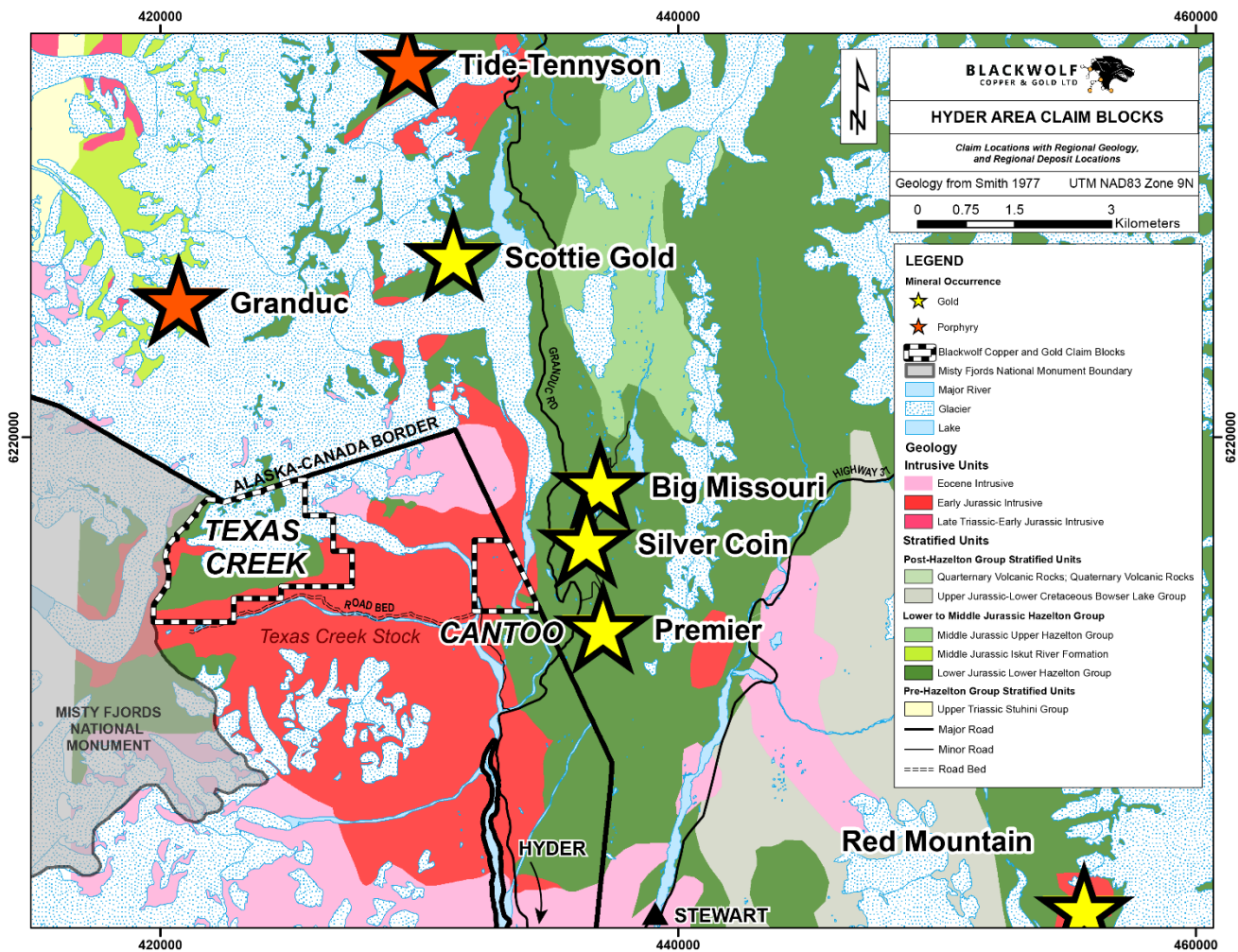


Figure 1. Blackwolf Claims, Regional Geology, Major Deposits and Mines, Southern Golden Triangle

Cantoo Mountain Property

The Cantoo claim group is located immediately west of the Canadian border, west of the Ascot Resources' Premier, Silver Coin and Big Missouri deposits. The Property is underlain by the Texas Creek stock, a dioritic synvolcanic intrusive that was the feeder to host rocks and mineralization at the nearby deposits. The geological target and exploration concept is similar to the large, intrusive-related and porphyry copper, molybdenum and gold deposits such as Snowfield, Treaty, Kerr and Mitchell that are located adjacent east of the high-grade Brucejack mine.

Cantoo mountain is mostly covered with vegetation, however local exposures of strongly altered intrusive rocks host high-grade gold-silver mineralization, often with significant copper, molybdenum, barium, lead and zinc. Quartz veins hosting gold and silver mineralization over 10 meters thick were reported by US Government Geologists. Limited direct shipping mineralization was recovered on surface without blasting, with 20 tons reportedly shipped in the 1920s. US government geologists collected 19 samples, six of which assayed over 1.0 g/t Au. Individual samples include: **18.5 g/t Au and 1,206 g/t Ag**, **9.2 g/t Au and 1,173 g/t Ag** and **27.7 g/t Au and 13.5 g/t Ag**.

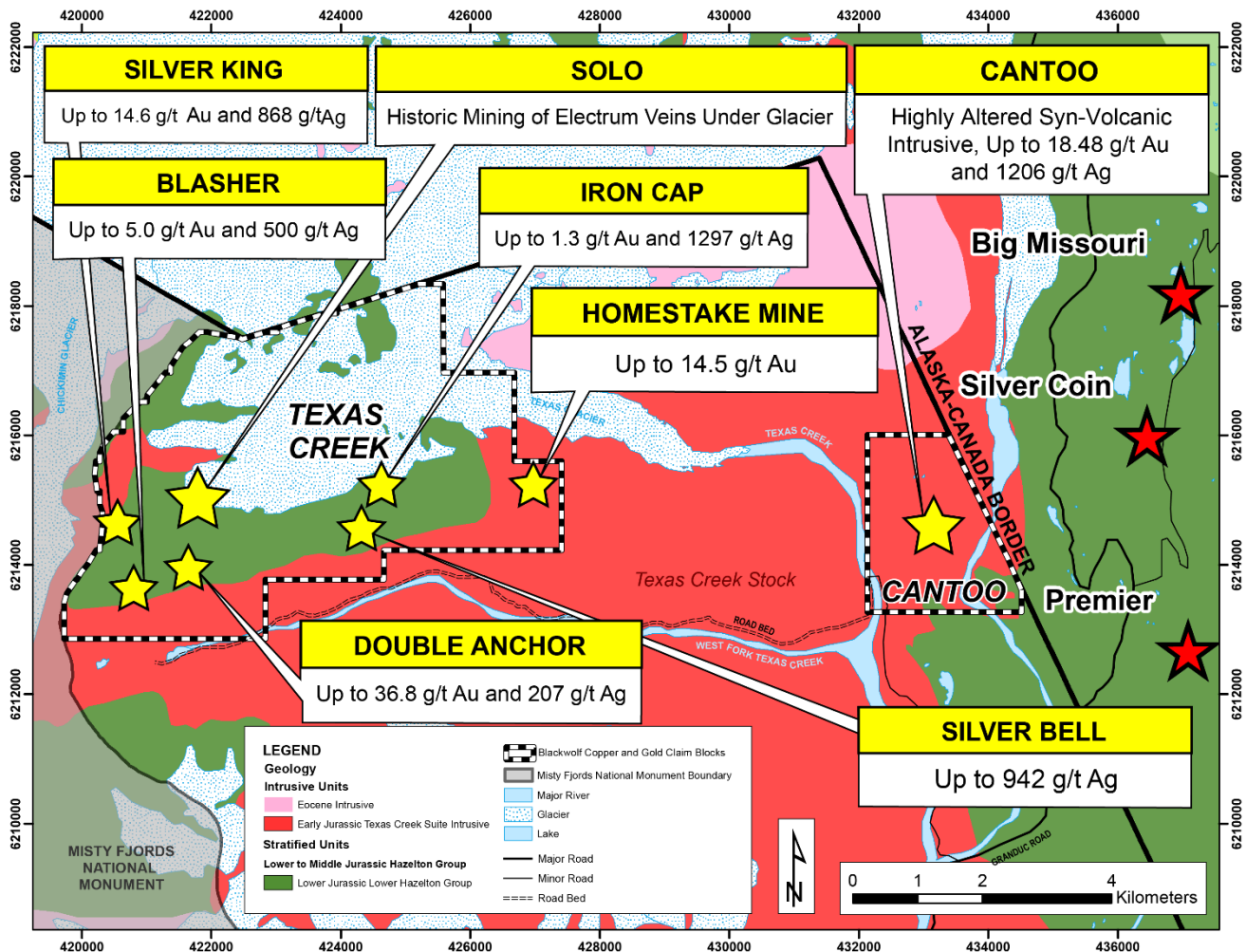


Figure 2. Prospects and Highlights: Texas Creek and Cantoo Properties

QA/QC and Qualified Persons

Assay results reported in this release are historical in nature, were collected and reported by US Government Geologists prior to 2001 and NI 43-101, have not been verified by Blackwolf and should not be relied upon.

The Qualified Person under NI 43-101 for the 2021 exploration programs at the West Texas and Cantoo Properties will be Marilyne Lacasse, P. Geo, Vice-President of Exploration for Blackwolf Copper and Gold. Ms. Lacasse reviewed and approved the scientific and technical content of this release.

About Blackwolf Copper and Gold

Blackwolf's founding vision is to be an industry leader in transparency, inclusion and innovation. Guided by our Vision and through collaboration with local and Indigenous communities and stakeholders, Blackwolf builds shareholder value through our technical expertise in mineral exploration, engineering and permitting. The Company holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project, located adjacent to tidewater, as well as the Cantoo and Texas Creek Gold-Silver Properties in southeast Alaska. For more information on Blackwolf, please visit the Company's website at www.blackwolfcopperandgold.com.

On behalf of the Board of Directors

"Robert McLeod"

Robert McLeod, P. Geo
President, CEO and Director

For more information, contact:

Rob McLeod	Thomas Kenney
604-617-0616 (Mobile)	587-777-4333 (Mobile)
604-343-2997 (Office)	604-343-2997 (Office)
rm@bwcg.ca	tk@bwcg.ca

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