

BLACKWOLF

COPPER & GOLD LTD



Blackwolf Stakes the Mineral Hill Gold-Silver Property, Golden Triangle, Alaska

May 25, 2022, VANCOUVER BC: Blackwolf Copper and Gold (“**Blackwolf**”, or the “**Company**”) (TSXV: BWCG, OTC: BWCGF) is pleased to announce that it has acquired the Mineral Hill Property through staking, its fourth claim group in the area, located northwest of the towns of Stewart, BC and Hyder, AK on the Alaskan side of the Golden Triangle. The Property is contiguous with the Company’s high-grade Cantoo vein targets to the north and Ascot’s Premier Gold Project across the international boundary to the east, that is currently in development. The Mineral Hill Property hosts multiple gold, silver and polymetallic prospects historically explored by trenches and underground drifting. A total of 60 U.S. Federal Lode and four state of Alaska Mineral claims were staked by Blackwolf in May, 2022.

“With the staking of Mineral Hill, Blackwolf now has a five-kilometer-long trend of high-grade gold-silver prospects located adjacent to a mine currently in development, that have never been drilled or explored with modern methods and deposit models,” said Rob McLeod, President and CEO of Blackwolf. *“We look forward to evaluating and advancing multiple prospects on these new claims as well as drilling the adjacent Cantoo prospect during the 2022 season.”*

MINERAL HILL PROPERTY

Despite significant exploration activity in Canada, virtually no modern exploration has been performed in the Cantoo-Mineral Hill area since the 1930’s. Bridge washouts in the early 1960s limited road access to the Properties. Blackwolf’s technical team has significant experience exploring in the Golden Triangle.

Mineral Hill is underlain primarily by earliest Jurassic Hazelton volcanic rocks and associated intrusives, including Premier Porphyry. Mineralization includes multiple phases of quartz and sulphide veining associated with strong hydrothermal alteration. At the ‘Top’ Prospect, 18 representative and grab samples were collected in 1995 from historic trenches by US Department of Mines geologists. **Samples range from trace to 48.03 g/t Au and trace to 100.8 g/t Ag, averaging 5.97 g/t Au and 23.0 g/t Ag. Ten samples assayed over 1.0 g/t Au, averaging 10.53 g/t Au and 39.7 g/t Ag. Individual samples include 48.03 g/t Au and 41.6 g/t Ag, 14.67 g/t Au and 100.8 g/t Ag and 19.75 g/t Au and 84.34 g/t Ag.**

The Top Prospect is located approximately three kilometers south of the large, outcropping gold-silver veins and breccias on the Company’s Cantoo Property (see Blackwolf’s Press Release, Feb 23rd, 2022). Multiple historic prospects and adits occur between the Top and Cantoo targets and include anomalous copper values (chip samples include 1.1m chip at 0.17% Cu, 0.2m chip at 0.51% Cu) and gold-silver assays (1.3m chip at 2.43 g/t Au, 72.0 g/t Ag). Additionally, there is significant alluvial placer gold occurrences on the east and west side of the Cantoo and Mineral Hill Properties.

The rock samples discussed on the Mineral Hill Property are considered historic in nature and have not been verified by the Qualified Person.

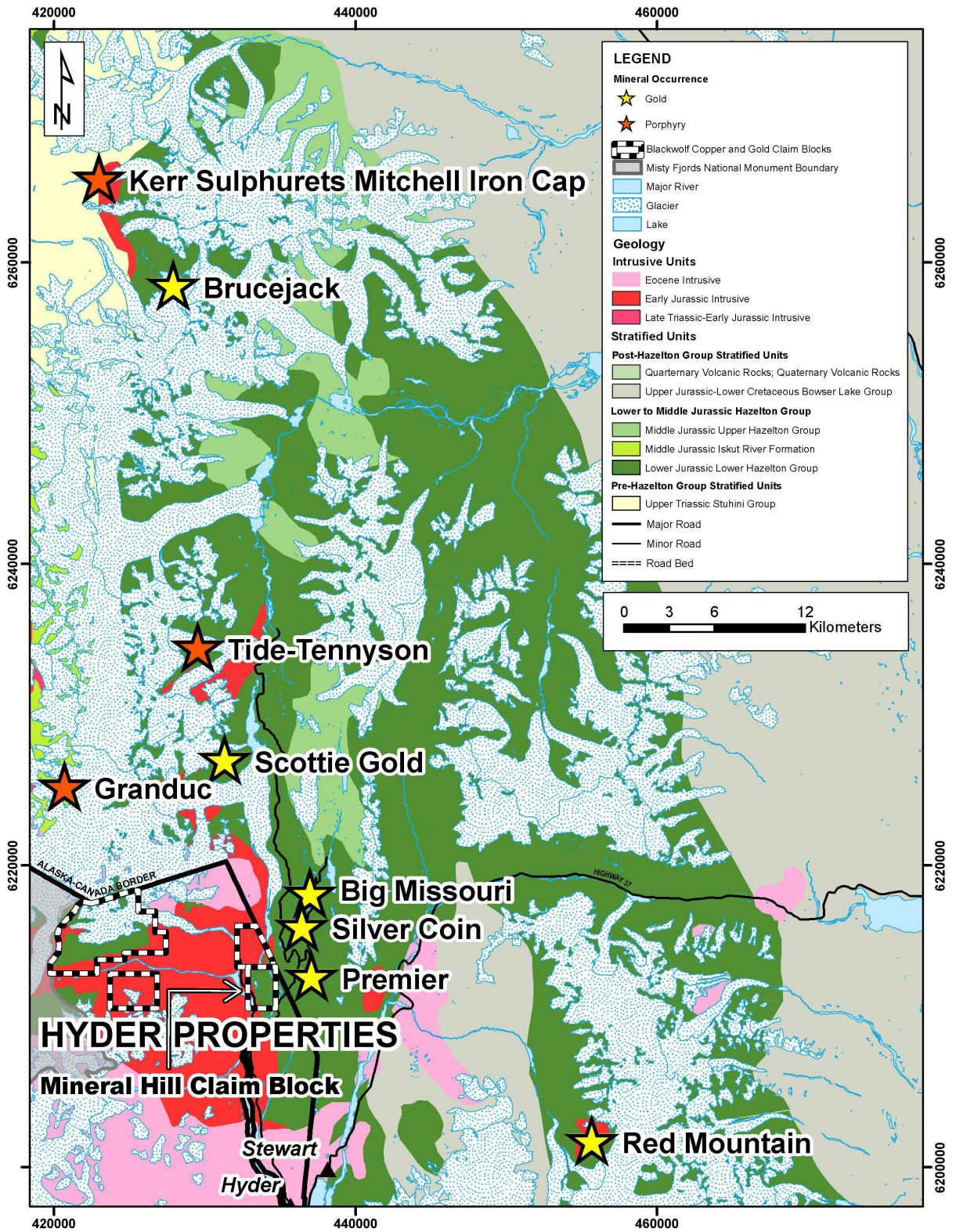


FIGURE 1: Hyder area property locations with regional geology, mines and major deposits in the Golden Triangle.

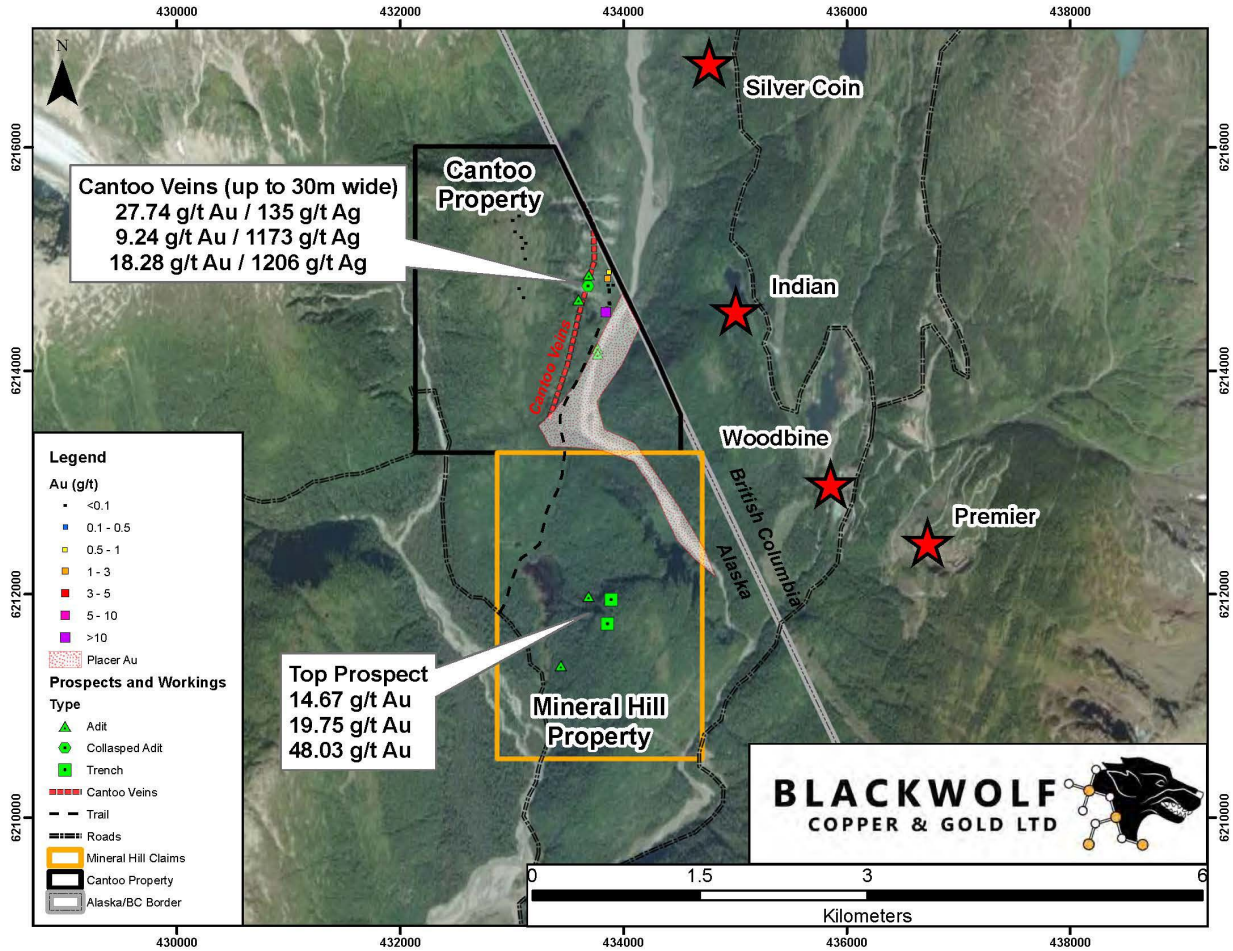


FIGURE 2: Cantoo and Mineral Hill properties showing historic workings, samples, and placer gold areas.

THE GOLDEN TRIANGLE

Blackwolf's Hyder Properties are located in the Golden Triangle, a regional mineral belt in Northwest British Columbia and Southeast Alaska. Significant mines and deposits in the area include: Brucejack, Premier, Big Missouri, Scottie Gold, Red Mountain, Galore Creek, KSM, Eskay Creek, Porter and Torbrit, and new discoveries by Goliath Resources and Eskay Mining. The region, centered around the towns of Stewart, BC and Hyder, Alaska, has world-class metal endowment. Set in the Stikinia Paleozoic-Mesozoic island arc terrane, the stratigraphy of the area is dominated by Triassic to Jurassic rocks of the Stuhini and Hazelton Groups, respectively. Porphyry, VMS, and other intrusion-related deposits in the area are dominantly hosted in the Jurassic Hazelton Group strata associated with coeval intrusions, with commonly overprinting Eocene epithermal-style vein-dominated mineralization.

HYDER PROPERTIES

Acquired through staking in 2021 and 2022, Blackwolf has a 100% interest in its Hyder properties which are comprised of four claim groups (Texas Creek, Cantoo, Mineral Hill and Casey), totaling 4,360 hectares across 534 U.S. Federal Mining claims and four State of Alaska Mining claims. These properties are located between 10 to 20 kilometers northwest of Hyder, six kilometers south of the past-producing Granduc Copper Mine, 10 kilometers south of the past-producing Scottie Copper Mine and due west of the past-

producing Premier Gold Mine, currently in redevelopment by Ascot Resources. The claims are underlain by regionally prospective Lower Hazelton volcanics and coeval Texas Creek polyphase intrusives. Very limited modern exploration has been performed in the area, with virtually none in the last 25 years.

QUALIFIED PERSON:

Jodie Gibson, P.Geo., Vice President Exploration for the Company and a Qualified Person, as defined by NI 43-101, has 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 in southeast Alaska as well as the Cantoo, Casey, Texas Creek and Mineral Hill gold-silver and VMS 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

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This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements relating to the Hyder properties and the Company's future objectives and plans. Forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices and changes in the Company's

business plans. In making the forward looking statements in this news release, the Company has applied several material assumptions that the Company believes are reasonable, including without limitation, that the Company will continue with its stated business objectives and its ability to raise additional capital to proceed. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. The Company seeks safe harbor.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.