

BLACKJACK SILVER
CORPORATION



Restarting a High Grade Silver Mine in America

Corporate Presentation

August 2021

Forward Looking Statements

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Forward Looking Statements

This presentation of Blackjack Silver contains “forward-looking information” within the meaning of applicable Canadian securities legislation and “forward-looking statements” within the meaning of applicable United States securities legislation, together, “forward-looking statements”. Such forward-looking statements contain known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements, or developments within our industry, to differ materially from the anticipated results, performance, or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “aims”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential”, and similar expressions, or that conditions “will”, “would”, “may”, “could”, or “should” occur. Forward-looking statements included in this presentation include, but are not limited to: statements with respect to the Company’s expectations regarding drilling and exploration activities on properties in which the Company has or may acquire an interest; and information with respect to the Company’s continued exploration programs (including size and budget). Information inferred from the interpretation of exploration results and information concerning potential mineralization may also be deemed to be forward-looking statements, as such information constitutes a prediction of what might be found to be present if a project is actually developed. There can be no assurance that such statements will prove to be accurate. Actual results and future events may differ materially from those anticipated in such statements and readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their respective dates. Important factors that could cause actual results to differ materially from the Company’s expectations could include among others: risks related to fluctuations in mineral prices; uncertainties related to raising sufficient financing to fund planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical, or other factors; risks associated with emerging and developing markets; the possibility that results of work will not fulfill expectations and realize the perceived potential of the properties in question; political uncertainty and other risks of doing business in Suriname; the Company’s inability to obtain property rights and interests as currently proposed or at all; uncertainties in the estimation of any potential future mineral resources or reserves; the possibility that required permits may not be obtained in a timely manner or at all; the possibility that capital and exploration costs may be higher than estimated and may preclude or render future exploration and development uneconomic; risk of accidents, equipment breakdowns or labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or other unanticipated expenses in work programs; the risk of environmental contamination or damage resulting from the Company’s operations; risks associated with title to mineral properties; risk associated with the COVID-19 pandemic; and other risks and uncertainties discussed elsewhere in the Company’s documents made publicly available from time to time. These statements are based on a number of assumptions; including assumptions regarding general market conditions, the availability of financing for proposed transactions and programs on reasonable terms, and the ability of outside service providers to deliver services in a satisfactory and timely manner. Forward-looking statements are based on the beliefs, estimates, and opinions of the Company’s management on the date the statements are made. Except as expressly required by applicable securities laws the Company undertakes no obligation to update these forward-looking statements in the event that managements beliefs, estimates, opinions or other factors, should change.

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Public Data

This presentation also contains or references certain industry data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

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NI 43-101 Disclosure

Avrom Howard, MSc., P.Geo., a “Qualified Person” as defined under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.

Historical Resource Disclosure Note Required

- Use the original terminology as the New Butte Mining report
- Source of the report is New Butte Mining, Sep 1990
- The estimate is relevant and reliable as it was prepared by the Anaconda Copper Mining Company, an established major mining company and then by New Butte Mining Inc.)
- Provide key assumptions about how the historical estimate was prepared (not sure if you have this, but I expect is a polygonal estimate based on either sections or plans. If there is a report, this should be available)
- The historical estimate doesn't use CIM categories
- The Company will need to complete infill drilling to upgrade or verify the historical estimate
- QP has not done sufficient work to classify historical estimate as a current resource
- Company is not treating the historical estimate as a current resource and considers the Historical estimate as a non-verified estimate prepared prior to issuer's interest in the property

Asset

- Former Anaconda Copper producing underground mining complex in Butte Montana, which by 1915 made it the largest copper producer in the world.

Company

- Private company earning into a 50 year mining lease. Has raised US\$ 8.6M to-date. Current cash balance of US\$4.5M.

High Grade Historical Resource

- Copper Rich Developed & Probable: 1.5Mt @ 3.96% Cu, 2.56 opt Ag; Zinc Rich Developed & Probable: 3.8Mt @ 9.71% Zn, 3.59 opt Ag (“Ore Reserves and Resources” – Miller – Anaconda 1978).
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Exploration Upside

- Extension of historical reserves/resources along strike and at depth.
- Outer Ag/Au veins not subject to modern exploration or mining.

Favourable Mining Environment

- Brownfields site adjacent to 50,000 tpd copper open pit in operation for 20 years (owned by Montana Resources and Grupo Mexico).
- Infrastructure: located just outside of Butte Montana, with power, water, roads, railway to site. Butte hosts the Montana Bureau of Geology and Mines and the Montana Technological University School of Mines and Engineering.

Investment Highlights (Cont'd)

Next Steps

- Compilation and digitization of historical data into a 3D geologic model.
- Surface drilling and underground rehabilitation.
- NI 43-101 resource estimate.
- PEA.

Team

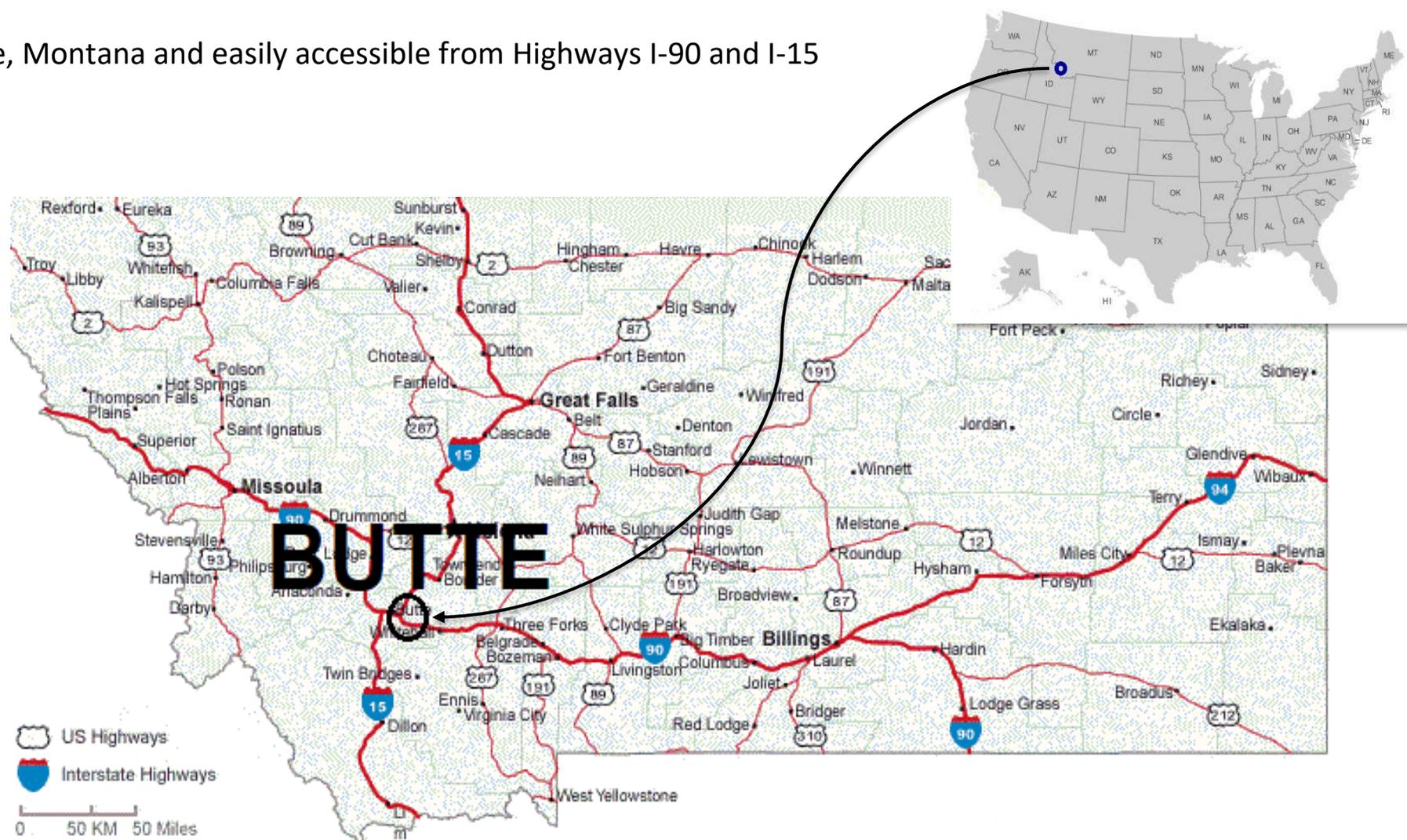
- Management team: track record of developing and monetizing assets: (Mesquite, Island, Galena, Lynn Lake).
- Butte based technical team: American mining engineers (3) and geologists (2) with decades of experience developing and operating mines.

Undervalued

- 51.3M shares outstanding issued at \$0.25/share for a notional \$12.8M market capitalization.

Location

Near Butte, Montana and easily accessible from Highways I-90 and I-15



1864 - 1950's

- **1864:** Placer Gold discovered
- **1895:** Anaconda Co. formed to develop underground mines in the district
- **1899 - 1906:** Standard Oil becomes a major shareholder.
- **1915:** Anaconda consolidates all copper mining claims in the Butte District
- **1950's:** Over 400 underground mines in operation (separate shafts for tax purposes) and several thousand miles of interconnected mine workings

1955 - 1980

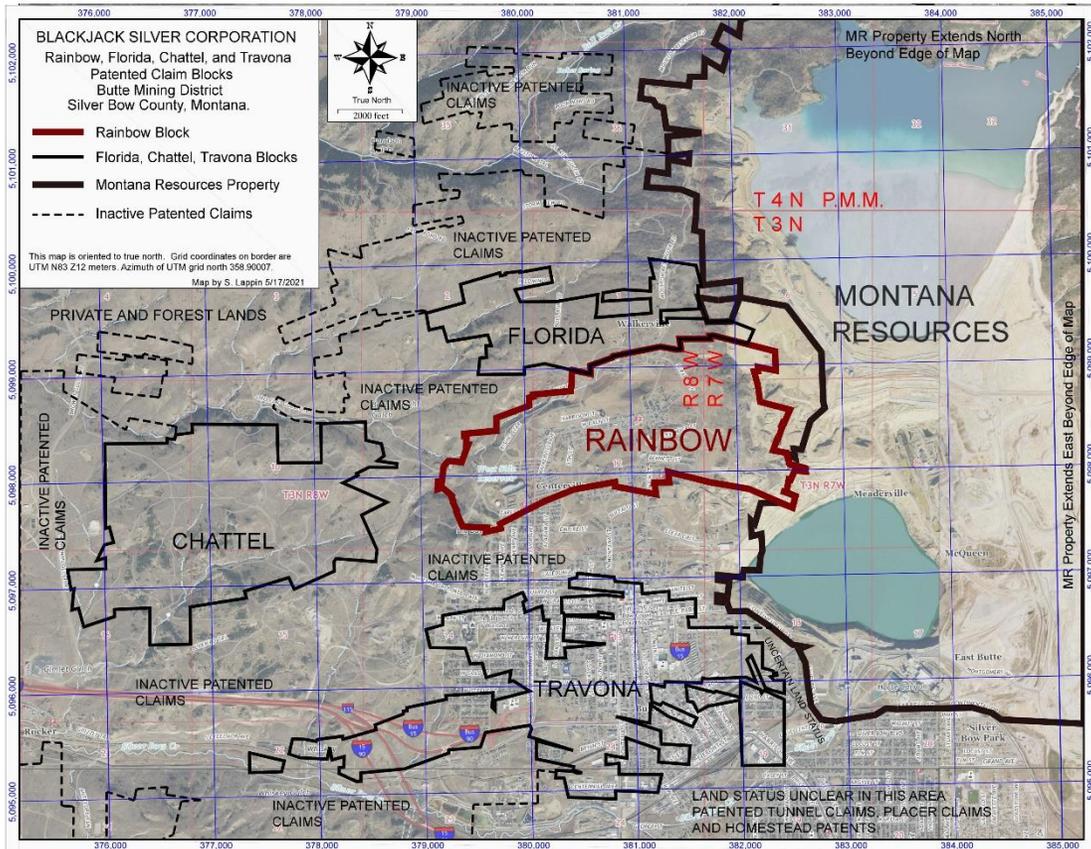
- **1955:** Open Pit mining in Berkeley Pit begins
- **1977:** Underground mining stops
- **1977:** ARCO (a subsidiary of British Petroleum) buys Anaconda
- **1980:** Open Pit mining in Continental Pit starts
- **1980:** Anaconda smelter closed

1982 - 1989

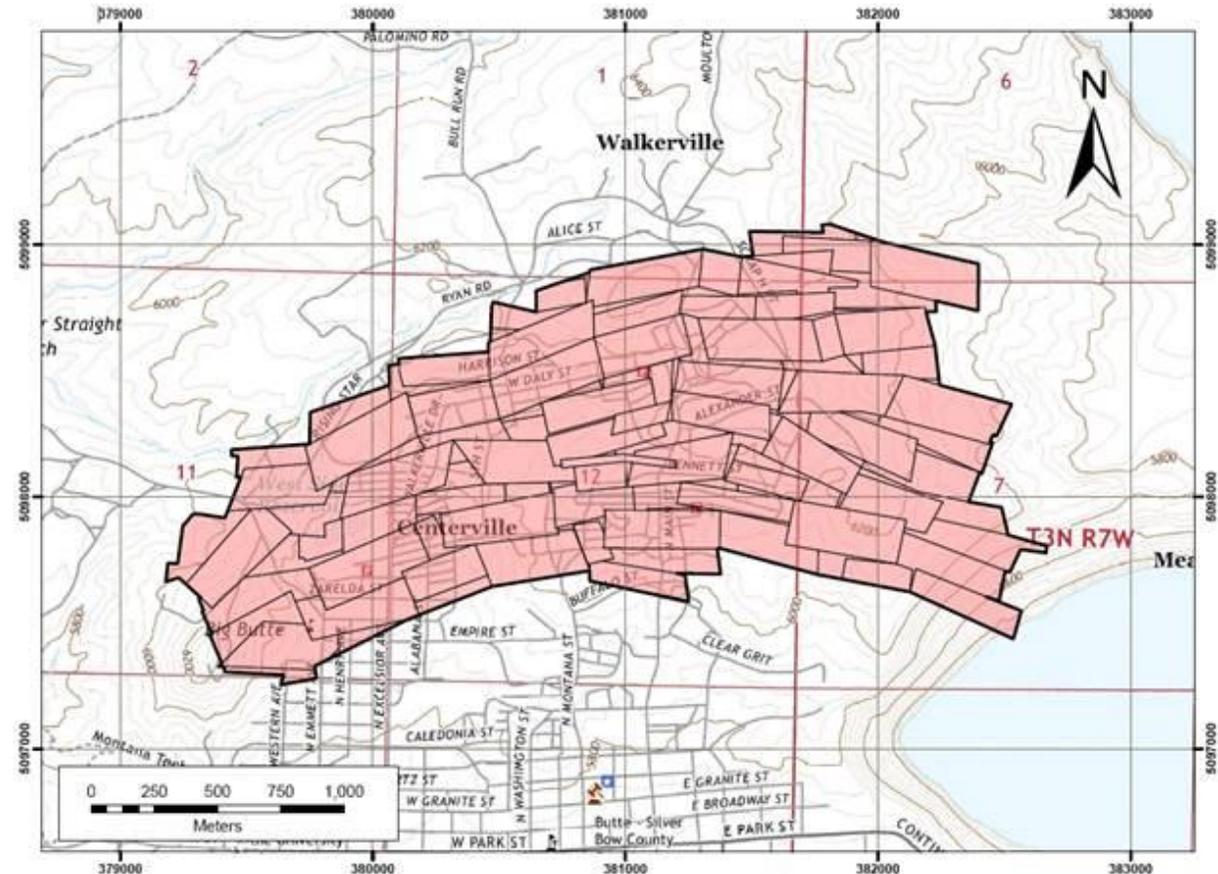
- **1982:** Open Pit mining in the Berkeley Pit stops
- **1983:** Open Pit mining in Continental Pit stops and ARCO offers whole property for sale
- **1985:** ARCO sells Anaconda mining operations to Washington Group
- **1986:** Continental Pit restarts at 50,000 tpd
- **1989:** ASARCO (part of Grupo Mexico) acquires 49.5% of Montana Resources, the operator of the Continental Pit

Claims

4 claim blocks totaling 3,300 acres



Rainbow block: 131 patented lode claims totaling 854 acres



Geology and Mineralization

Butte Quartz Monzonite hosts mesothermal veining on the periphery of early porphyry copper style mineralization.

Rainbow Claim Block hosts an intensely mineralized system of concentric circles of near vertical veins. Zoning of mineralization as you move outward from the porphyry: (Cu rich → Zn/Ag rich → Ag/Au rich).

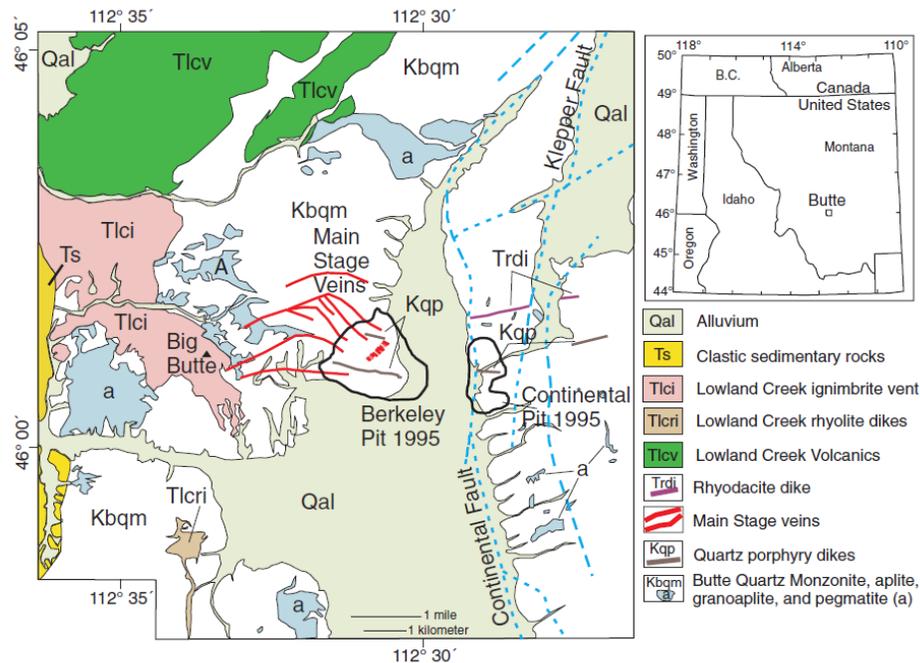
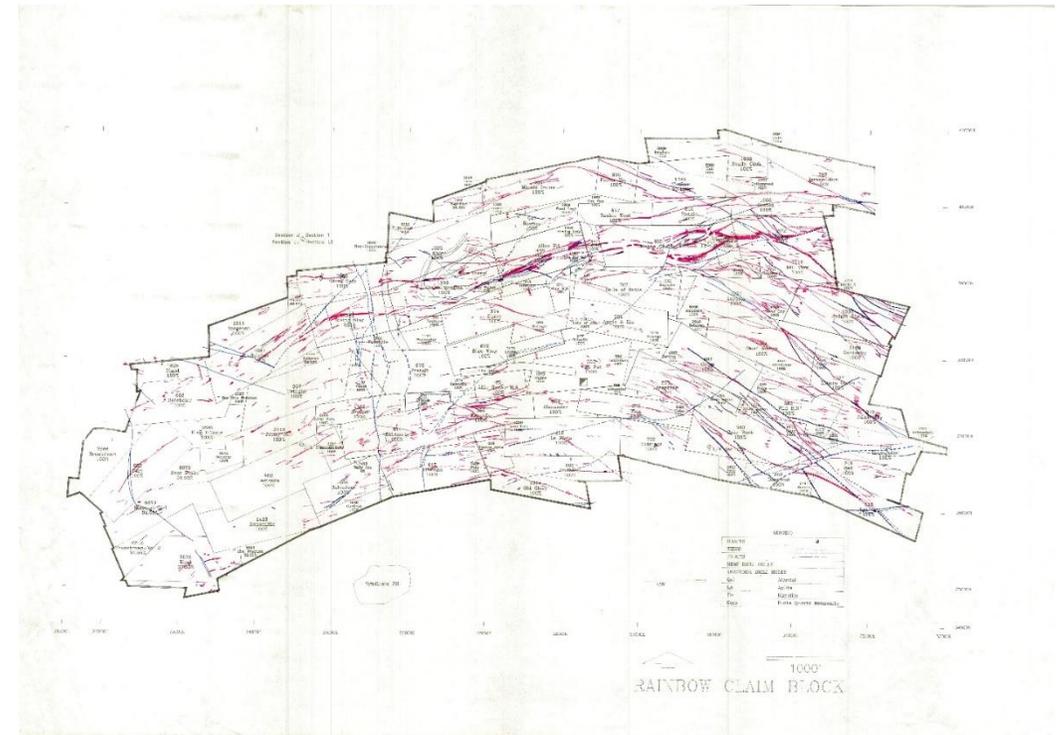


FIG. 1. Location map and regional geologic setting of the Butte district, modified from Houston (2002), Proffett (1973), and unpublished reports of the Anaconda Company. The porphyry Cu deposit lies entirely within the Butte Quartz Monzonite and related aplites, granoaplates, and pegmatites.



Historical Production (u/g & o/p): Anaconda Copper & predecessors



Metal	Tonnes
Cu	9,800,000 tonnes ¹
Zn	2,200,000 tonnes ¹
Ag	22,400 tonnes ¹
Au	2.9 Mozs ²

1. USGS 1996
2. Montana Resources: "Butte - A World Class Ore Deposit" 2006

Current Production on adjoining claim: Montana Resources/Grupo Mexico

50,000 tpd of ore grading ~ 0.5% Cu, 0.14 opt Ag



Historical Resources above 1,000 ft level, New Butte Mining

Block	Category ¹	Tons (short)	Au (opt)	Au (g/t) ²	Ag (opt)	Ag (g/t) ²	Pb (%)	Zn (%)
2	Dev. & Prob.	323,080	0.02	0.82	4.32	148.11	1.67	5.66
3	Potential	197,599	0.03	0.99	4.64	159.09	1.52	4.35
5	Potential	471,775	0.03	0.99	4.64	159.09	1.52	4.35
7	Potential	191,874	0.06	2.16	16.62	569.83	1.03	1.37
9	Potential	1,670,000	0.02	0.51	3.20	109.71	0.98	4.08
Total Above T400		2,854,328	0.02	0.77	4.57	156.57	1.19	4.14
4	Potential	1,100,683	0.03	0.99	4.64	159.09	1.52	4.35
6	Potential	3,866,053	0.03	0.99	4.64	159.09	1.52	4.35
8	Potential	380,000	0.03	0.99	4.64	159.09	1.52	4.35
9	Potential	3,430,000	0.02	0.51	3.20	109.71	0.98	4.08
Total T400-1000		8,776,736	0.02	0.81	4.08	139.79	1.31	4.24
Total/Average Grade		11,631,064	0.02	0.80	4.20	143.91	1.28	4.22

Historical Resources, New Butte Mining Inc. 1990

NOTES:

1. Resources categories as defined in the Sept 1990 historical resource estimate.
2. g/t - grams/tonne

Historical Resources below 1,000 ft level, Anaconda Mining

Mine	Category ¹	Tons (short)	Ag (opt)	Ag 1. (g/t) ²	Cu (%)	Zn (%)
Badger	Dev. & Prob.	1,476,854	2.51	86.06	3.96	0.00
Missoula	Dev. & Prob.	26,459	5.26	180.34	3.80	0.00
Mt. Con	Dev. & Prob.	3,417,937	2.13	73.03	4.22	0.00
Total Copper Rich Ore		4,921,250	2.26	77.52	4.14	0.00
Alice	Dev. & Prob.	86,198	2.08	71.31	0.00	8.98
Badger	Dev. & Prob.	1,862,912	3.77	129.26	0.00	11.19
Lexington	Dev. & Prob.	1,702,864	3.57	122.40	0.00	8.31
Missoula	Dev. & Prob.	175,083	2.53	86.74	0.00	7.90
Mt. Con	Dev. & Prob.	395,375	1.90	65.14	0.00	10.72
Total Zinc Rich Ore		4,222,432	3.43	117.54	0.00	9.80

Historical Resources, Anaconda Mining, 1978

NOTES:

- Resources categories as defined in the Sept 1990 historical resource estimate.
- g/t - grams/tonne

Historical Resources, Butte Mining

Marget Ann Block	Category ¹	Tonnes	Au (g/t)	Ag (g/t ²)
High Grade Vein Resources	67% P&P; 33% Possible	1,851,000	6.86	716.57

Historical Resources, Butte Mining , March 1990

NOTES:

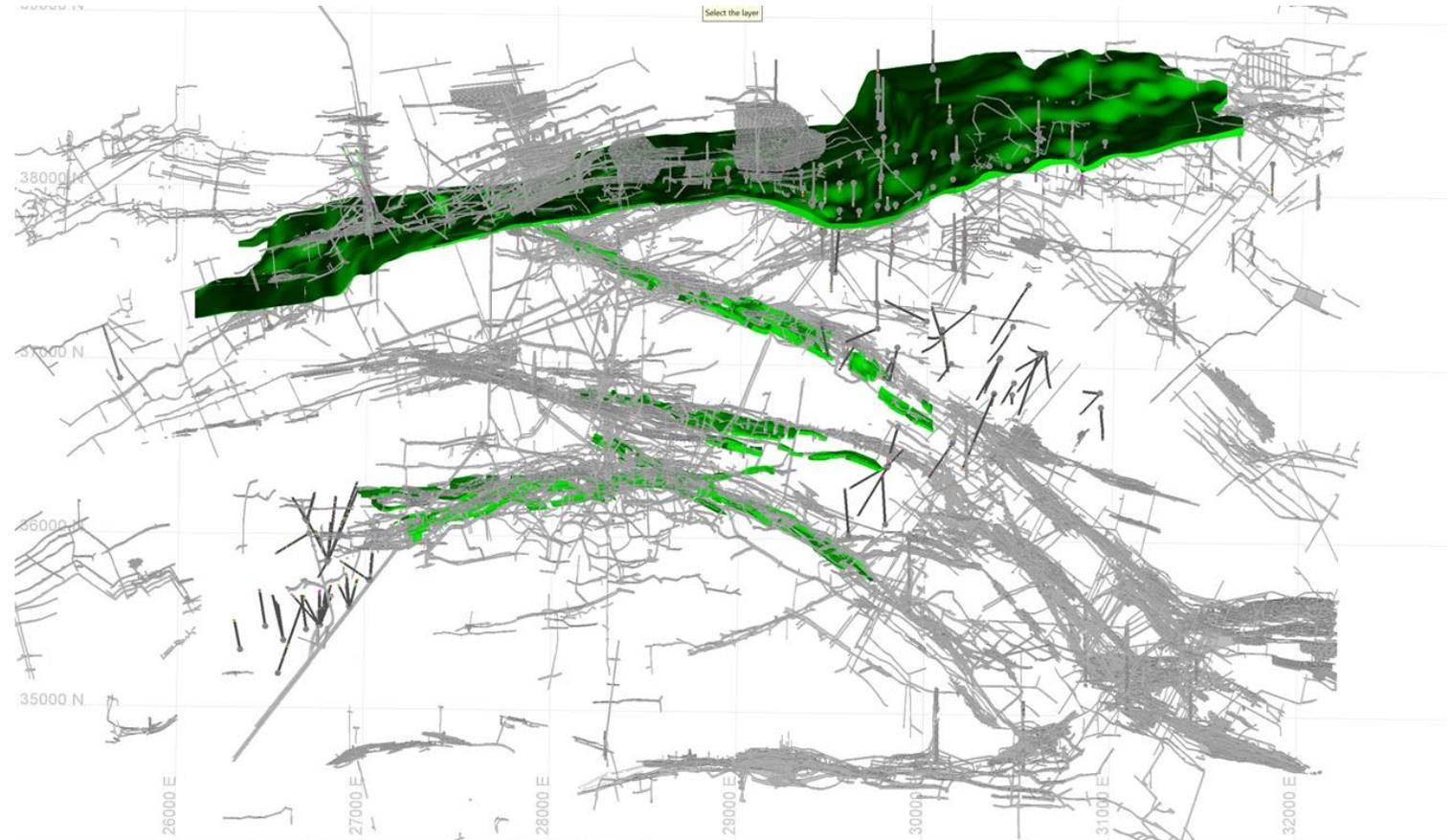
1. Resources categories as defined in the March 1990 historical resource estimate.
2. g/t - grams/tonne

* See page 3 for historical resource disclosure

3 D Modelling

Digitization (in progress) of:

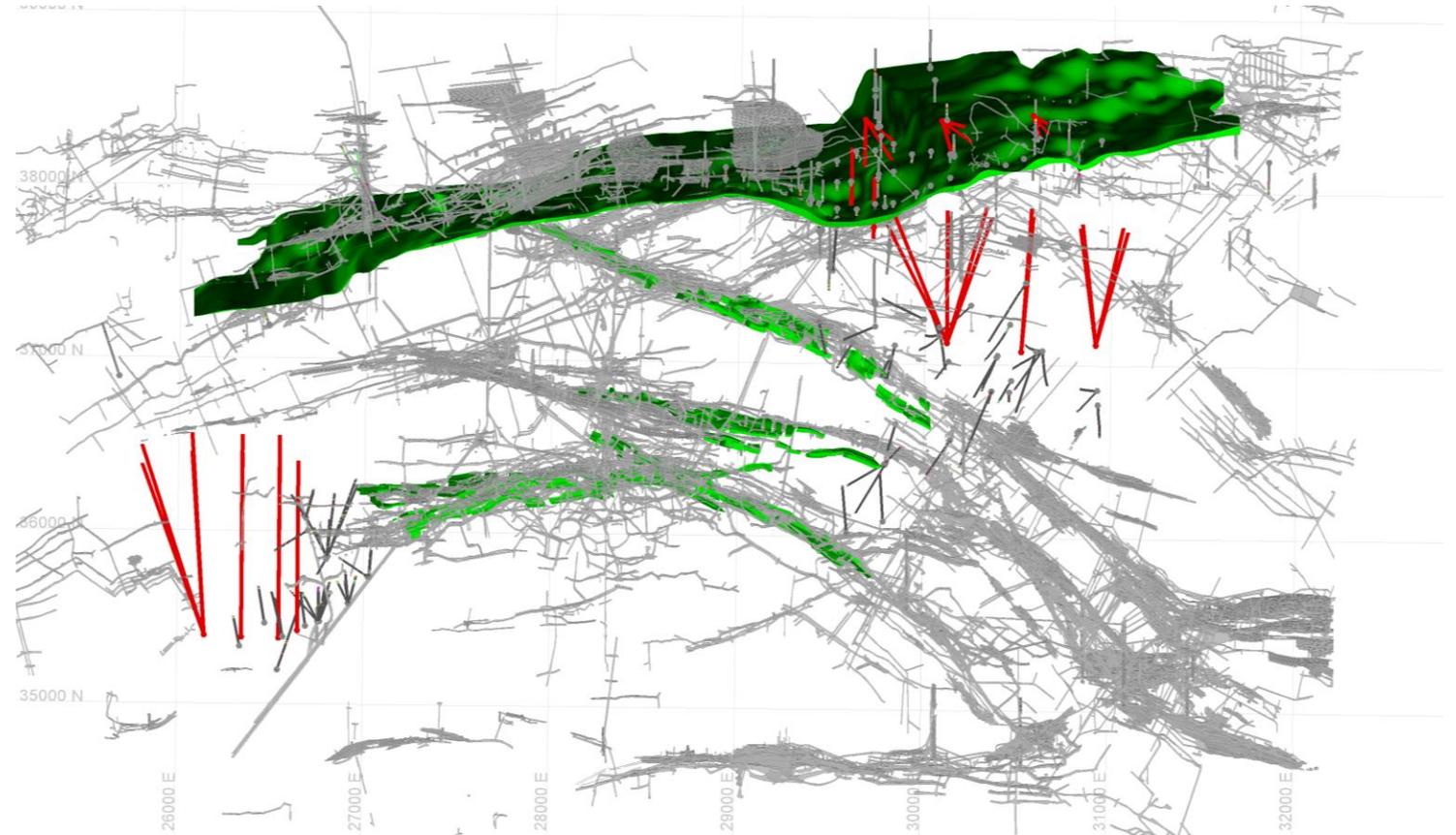
- Old mine workings (grey)
- Historical drill holes (273)(black)
- Historical reserves/resources (green)
- Over 4,000 maps digitized to-date



Planned Exploration Program

Surface Drill Program:

- 35 holes (red) (29,300 ft.) from 10 drill pads
- Currently in permitting phase
- Local drilling company engaged
- Holes will follow up on historical high grade intercepts in the Missoula Horsetail and Chief Joseph areas



Selected Historical Diamond Drill Assay Results (unmined areas)

Vein	Drill hole	From (ft)	To (ft)	Width ¹ (ft)	Au (opt)	Ag (opt)	Zn (%)
Missoula Horsetails	88-30	191.1	208.4	17.3	0.231	12.89	7.13
Missoula Horsetails	88-U19	174.0	185.0	11.0	1.33	82.86	7.97
Chief Joseph	88-4A	733.0	743.0	10.0	0.054	4.90	12.66
Chief Joseph	88-4C	786.0	791.0	5.0	0.233	24.81	10.06
Grey Rock	90-U6	223.7	238.0	14.3	0.24	3.89	8.01
State	90-U3	305.0	313.0	8.0	0.09	13.11	14.90
Marget Ann	DMA-88-6	354.0	380.0	26.0	0.09	29.54	-

NOTES:

1. Downhole

Mining Infrastructure In Place

- Brownfields site with over 100 years of mining by a major (Anaconda Copper)
- 50,000 tpd open pit copper mine operating on adjoining claim (Montana Resources/Grupo Mexico)
- Located just outside of Butte Montana with water, power, roads, and railway to site
- Montana Bureau of Geology and Mines, and the Montana Technological University School of Mines and Engineering, located in Butte Montana
- Toll milling facility (1,500 tpd) 50 miles away
- Thousands of miles of underground workings, including a 1990's era decline into the Chief Joseph area (to be rehabilitated)

Next Steps

- ✓ Capital Raise (US\$ 8.6M raised to-date)
- ✓ Title Opinion
- ✓ Draft NI 43-101 Technical Report
- ✓ Assemble technical team
- ✓ Digitization of available data (in progress)
- Surface Drill Program
- Underground rehabilitation of Chief Joseph decline
- Resource modelling
- Updated NI 43-101 Technical Report
- PEA

Earn-in Schedule



Final 25% can be acquired at a 15% discount to NAV.

Bruce Reid
Executive Chairman

Mr. Reid is also currently President of 55 North Mining. He also sits on other Mining Company Boards He was previously the President and CEO of Carlisle Goldfields until the Company was purchased by Alamos Gold Inc. in 2016. Mr. Reid was also the Founder, President and CEO of U.S. Silver Corp in 2006. Mr. Reid holds a B.Sc. in Geology and a degree in Finance.

Dan Hrushewsky
President & CEO

Mr. Hrushewsky is an Engineer, MBA, and a Chartered Financial Analyst. He has over 30 years of experience in mining debt and equity finance, and in senior roles with base metal and gold producers such as the predecessors to First Quantum and Nordgold.

Mark Hartmann
COO & Director

Mr. Hartmann has more than 42 years of Engineering, Operations, Senior Leadership, and Executive Management experience. He was the Founder, Director, President, and COO of U.S. Silver Corp. (now Americas Gold and Silver Corp). Mr. Hartmann is a PE (professional engineer) and holds a B.Sc in Mining Engineering from the University of Minnesota.

Julio DiGirolamo
CFO

Mr. DiGirolamo is a Chartered Professional Accountant and the Chief Financial Officer of the Company. He has over 25 years of senior-level public company experience. Mr. DiGirolamo is currently CFO for 55 North Mining Inc., Idaho Champion Gold Mines Canada Inc. and others.

Howard Crosby
Director

Mr. Howard Crosby is a president of Crosby Enterprises Inc., a family-owned business advisory consulting firm. He served as president and director of Cadence Resources Corporation and was a founder and director of High Plains and of U.S. Silver Corp. Mr. Crosby is also a director or advisor to a number of privately held companies. He received a bachelor's degree from the University of Idaho.

John Ryan
Director

Mr. Ryan has 25 years of experience in founding and operating natural resource companies including U.S. Silver Corporation and Western Goldfields Inc. He currently serves as Director of Desert Hawk Gold Corp. Mr. Ryan holds a B.S. in Mining Engineering from the University of Idaho and a J.D. from Boston College Law School.

Capital Structure

Blackjack Silver Capital Structure	Shares (millions)	Shares (%)
Founder's Shares	15.0	29%
Private Placement of US\$ 2 million @ US\$ 0.25/unit (1 share & 1 full 3 year warrant at \$0.25) to fund initial property payment	8.1	16%
Private Placement of US\$ 7 million @ US \$0.25/unit (1 share & 1 full 5 year warrant at \$0.50)	28.2	55%
Shares Issued (<i>post-money valuation US \$12.8 million</i>)	51.3	100%
Fully Diluted Shares	90.2	

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C O R P O R A T I O N



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