



Blackwolf's Drilling Encounters Porphyry Style Mineralization at the Cantoo Project, Alaska

Sept 5th, 2023, VANCOUVER, BC: Blackwolf Copper and Gold Ltd. (“**Blackwolf**”, or the “**Company**”) (TSXV: BWCG, OTC:BWCGF) is pleased to announce that it has completed its maiden drilling program at the Cantoo Property located in southeast Alaska. Three drill holes totalling 1,356 meters were completed. Initial visual observation of the drill core suggests significant alteration and mineralization consistent with a porphyry system. The Cantoo Property is situated adjacent to the Canadian border and the historic Premier Gold Mine that is currently in redevelopment.

Drilling Highlights:

- Three core holes up to 676 meters long completed at Cantoo;
- Significant alteration and mineralization was encountered, consistent with a porphyry-style system similar to copper-gold +/- molybdenum deposits in the Golden Triangle;
- Strong silicification zones including veining with sulphides were intersected, that corresponds with surface expressions identified from surface sampling; and
- As the Company awaits assay results from Cantoo, the drill has been moved to test gold-silver targets at the Harry Project

Blackwolf's CEO Morgan Lekstrom states, *“We are pleasantly surprised encountering indications of a porphyry system at Cantoo, although it was not unexpected given the history of the area and proximity to the Premier mine. Cantoo may represent a telescoping porphyry feeder complex to the high-grade Premier-Big Missouri epigenetic gold-silver veins, similar to the KSM-Snowfield system that underlies the Brucejack Mine to the north.*”

In summary, there are strong indications that we are in the right rocks and location as we've hit zones at depth that are encountered at surface. Assay results are pending for these initial drill holes as well as the summer surface sampling program and will be released when available. In order to make good use of the summer exploration window, the drill has been moved to the Harry Property while we await these results.”

The Cantoo Property has never been previously drilled yet had some historic mining and exploration performed in the 1920's. Surface work during 2023 targeted multiple stacked shallow-dipping vein structures and breccias, including a 30 m (100ft) wide structure. Blackwolf's surface sampling results at Cantoo include high-grade mineralization, with grades up to 30.4 grams per tonne (“g/t”) gold, 2,860 g/t silver and 5.8% copper.

The Cantoo Property is primarily underlain by the Texas Creek intrusive complex, with multiple phases of intrusive rocks with potassic, phyllic/QSP and propylitic alteration, along with multiple styles of copper mineralization. Additionally, drilling encountered zones of strong silicification and veining that correspond with the surface expressions of veins outcropping in cliffs at Cantoo.

QA/QC and Qualified Person

The analytical work on the Hyder project will be performed by MSA LABS, a certified analytical services provider, at its laboratory in Langley, British Columbia. All samples will be prepared using procedure PRP-910 (dry, crush to 70% passing 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns) and analyzed by method FAS-111 (30g fire assay with AAS finish) for gold and IMS-130 (0.5g, aqua regia digestion and ICP-MS/ES analysis) for rock samples, and IMS-230 (1.0g, 4-acid digestion and ICP-MS analysis) for core samples. Any samples containing >10g/t Au will be reanalyzed using method FAS-415 (30g Fire Assay with gravimetric finish). Samples containing >100 ppm Ag and/or >1% Cu, Pb, & Zn will be reanalyzed using method ICF-6 (0.2g, 4-acid digest and ore grade ICP-AES analysis). Samples containing >1000 g/t Ag will be reanalyzed using method FAS-418 (30g fire assay with AAS finish) and samples containing >20% Pb will be reanalyzed using method STI-8Pb (volumetric titration).

The reported work was completed using industry standard procedures, including a quality assurance/quality control (“QA/QC”) program consisting of the insertion of certified standard, blanks and duplicates into the sample stream. The Qualified Person has reviewed the data and detected no significant QA/QC issues.

Andrew Hamilton, P.Geo., Consultant to the Company, a Qualified Person under NI 43-101, has reviewed and approved the scientific and technical content of this release.

About Blackwolf Copper and Ltd.

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 five Hyder Area gold-silver and VMS properties in southeast Alaska and northwest British Columbia in the Golden Triangle, including the high-priority wide gold-silver veins at the Cantoo Property. 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. For more information on Blackwolf, please visit the Company’s website at www.blackwolfcopperandgold.com.

On behalf of the Board of Directors of Blackwolf Copper and Gold Ltd.

“Morgan Lekstrom”
CEO and Director

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