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## **Black Sea Copper & Gold Completes Field Program at Zlatusha; Identifies Additional Copper-Gold Targets**

**Vancouver, B.C., January 31, 2017.** Black Sea Copper & Gold Corp. (TSX-V: BLS, OTCQB: BLSSF) (“Black Sea” or the “Company”) is pleased to announce the results of the fall 2016 exploration mapping and sampling program on the Zlatusha copper-gold property. The field program has refined and enhanced the existing targets and outlined multiple additional target areas. There are currently 7 copper-gold porphyry and epithermal targets on the Zlatusha license area.

Zlatusha is located approximately 40 kilometres northwest of Sofia in western Bulgaria within the Srednogie endowed arc segment of the West Tethyan Metallogenic Belt. The Srednogie is an emerging porphyry copper-gold/epithermal belt positioned between the world-class Timok Belt in eastern Serbia and the Panagyurishte Belt in central Bulgaria.

**Fall 2016 Mapping Campaign.** A systematic program of field mapping and sampling was conducted on the Zlatusha property to improve the resolution of known surface targets and identify additional prospects. Detailed geological mapping was completed at 1:20,000 scale (property-wide) and at 1:5000 scale (known targets) and documented lithology, alteration, mineralization and veins, along with structural and magnetic susceptibility measurements. 195 samples were analyzed for 59 elements by ICP-MS and gold analysis by fire assay. The coarse rejects from the assayed samples were also analyzed for clay mineralogy by TerraSpec (Short-Wave Infrared), in order to characterize the clay alteration mineralogy within a porphyry-epithermal hydrothermal system context.

**Zlatusha Target Areas.** The 2016 exploration program has improved the understanding of the known target areas, and has yielded multiple additional target areas. The target areas shown in Figure 1 are based on alteration/sulphide/oxide zones in conjunction with anomalous copper and gold.

Property-wide mapping indicates that host rocks for the magmatic-hydrothermal alteration centers are andesite flows, breccias and tuffs with local intercalated limestone intervals. These rocks are intruded by diorite to quartz monzonite porphyry intrusions. Exposed portions of the alteration zones indicate footprints of up to 2500 metres by 1200 metres. Alteration zones are typically developed in the vicinity of the porphyry intrusions, and are characterized by silica-sericite-clay assemblages with local development of secondary biotite and skarn in addition to vein stockworks. Distal alteration assemblages which flank the core zones are commonly characterized by chlorite/epidote in andesite host rocks, or marble in limestone host rocks. Primary sulfides associated with the alteration footprints (typically pyrite with local chalcopyrite) are generally weakly oxidized, and occur as disseminated zones and/or in stockwork-style fracture networks. Copper oxides are noted in various locales throughout the property. Copper assays from grab samples between below detection to 4.45% copper, and gold assays in grab samples yielded values between below detection to 0.73 grams per tonne gold. Table 1 contains assay results for the 98<sup>th</sup> percentile rock samples from the 2016 sampling program.

The field mapping and analytical data demonstrate that the productive porphyry environment has been preserved at multiple locations across the Zlatusha property.

**Follow up Exploration.** The next steps for exploration at Zlatusha planned for H1 2017 will involve an airborne magnetic/radiometric survey, with follow-up IP (induced polarization) to refine the seven targets for drill testing. The geophysical work will yield further insight into size, depth and position of porphyry style mineralization, and will improve the target interpretation in covered areas where distal alteration is present.

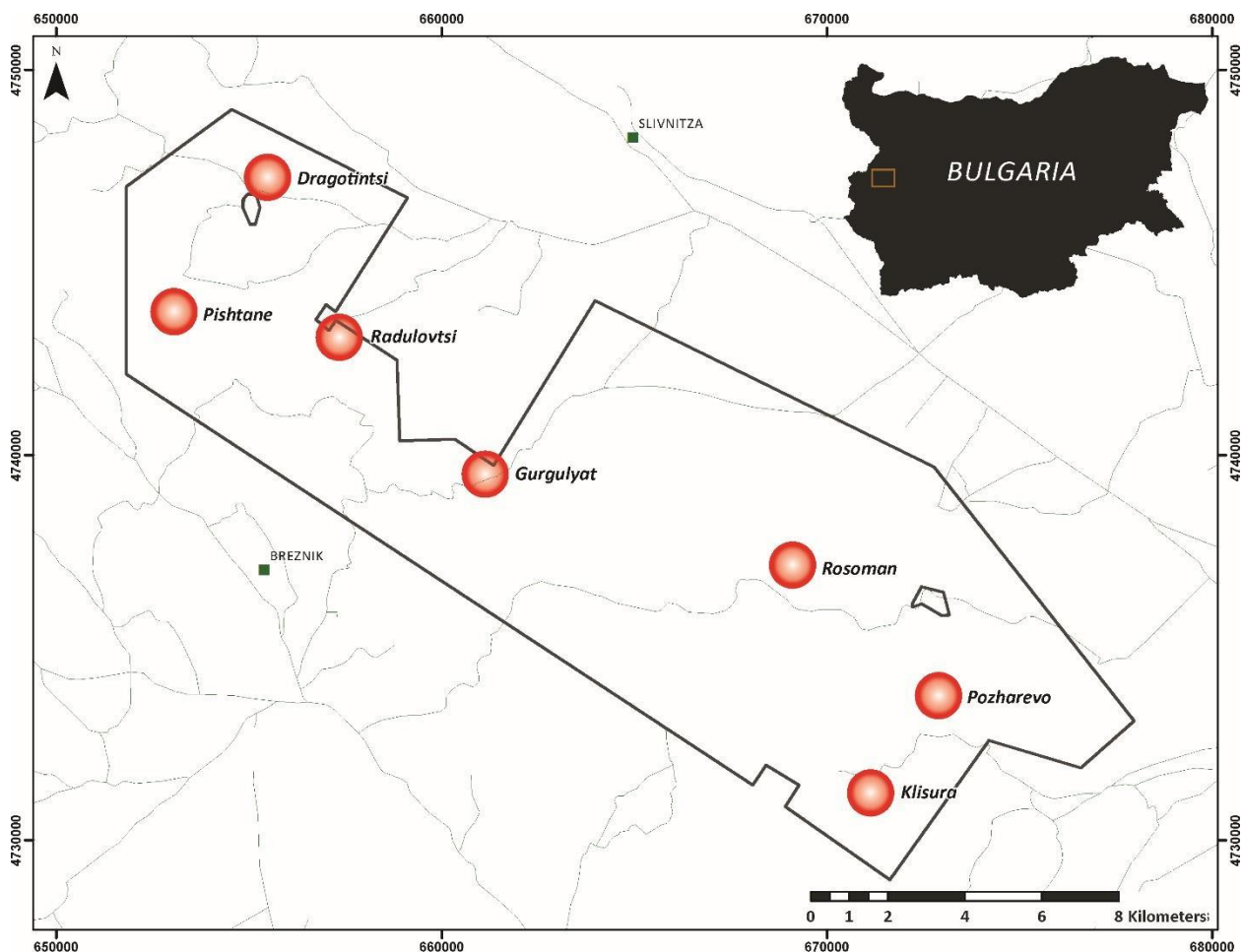


Figure 1 – Zlatusha target areas.

Sample	RockClass	Alteration	Au g/t	Cu %	Mo g/t	Ag g/t
75223	Intermediate Porphyry	Clay	<b>1.322</b>	0.031	1	2.9
75557	Breccia (Hydrothermal)	Silica	<b>1.615</b>	0.005	9	18.4
75606	Intermediate Volcanic	Clay	<b>3.557</b>	0.011	11	23.8
POZ003	Intermediate Intrusion	Clay-Silica	0.006	<b>8.307</b>	-1	-0.3
BG 0515	Vein	Clay-Silica	0.327	<b>0.869</b>	19.42	900
BG 0545	Breccia (Volcanic)	Clay	0.010	<b>4.454</b>	0.67	99

Table 1 – Rock sample results from the 2016 surface program, representing the 98th percentile gold or copper (Value in bold for meeting respective criteria).

**Comments on Sampling, Assaying, and QA/QC.** Black Sea's geochemical samples were collected in accordance with CIM Best Practice standards and guidelines. The samples were submitted to Bureau Veritas in Poland for sample preparation, followed by sample analysis in Vancouver, Canada. Gold was analyzed by fire assay with an AAS finish, and the multi-element data was obtained following multi-acid digestion and analysis with 59-element ultra-trace ICP-MS techniques. As standard procedure, Black Sea conducts routine QA/QC analysis on all assay results.

**Qualified Person.** Rory Kutluoglu, B.Sc. P.Geo., a Qualified Person as defined by National Instrument 43-101, has read and approved all technical and scientific information contained in this news release. Mr. Kutluoglu is the Company's Vice President Exploration.

### **About Black Sea Copper & Gold**

Black Sea Copper & Gold Corp. is a mineral exploration company active in the Black Sea region of Eastern Europe. The Company has over 4 years of regional experience both technically and operationally within Bulgaria, Serbia, Turkey and Romania, and has established a compliment of local technical, logistical, community and corporate support. Black Sea has demonstrated its ability to identify new copper-gold porphyry and epithermal targets, and believes it has one of the most extensive proprietary geological/exploration databases for Eastern Europe in the industry. The Company is committed to building a robust portfolio of high quality copper and gold projects with the potential to become world-class mining assets.

Vince Sorace

President and CEO, Black Sea Copper & Gold Corp.

For further information regarding Black Sea Copper & Gold, please visit our website at [www.blacksea.ca](http://www.blacksea.ca).

#### **Cautionary Note Regarding Forward-Looking Statements**

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release contains certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Black Sea Copper & Gold believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, Black Sea Copper & Gold's ability to raise sufficient capital to fund its obligations under its property option agreements, to maintain its mineral tenures and concessions in good standing, to explore and develop its projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the ability of Black Sea Copper & Gold to obtain the necessary permits and consents required to explore, drill and develop the projects and if obtained, to obtain such permits and consents in a timely fashion relative to Black Sea Copper & Gold's plans and business objectives for the projects; the general ability of Black Sea Copper & Gold to drill test its projects and find mineral resources; if any mineral resources are discovered or acquired, the Company's ability to monetize any such mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of Black Sea Copper & Gold's management on the date the statements are made. Except as required by law, Black Sea Copper & Gold undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*