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Black Sea Copper & Gold Advances New Porphyry Target in Bulgaria

Vancouver, B.C., October 25, 2016. Black Sea Copper & Gold Corp. (TSX-V: BLS) (“Black Sea” or the “Company”) is pleased to announce exploration plans for the 100% owned Kalabak copper-gold property in southeastern Bulgaria. A systematic exploration program has commenced including geological mapping, geochemical sampling, ridge-top and grid soil sampling, and ground geophysics to advance this target to the drill testing phase.

Black Sea launched its exploration campaign in Eastern Europe in 2012, and has since completed 4 years of extensive data acquisition and regional targeting. Reconnaissance exploration programs, focused on porphyry copper-gold and epithermal gold targets, have been executed throughout Bulgaria, Serbia and Romania. The Company deployed international and local copper and gold deposit experts to review and sample hundreds of mineral occurrences and targets, covering over 2600 square kilometers of prospective ground. The target areas were distilled down into several key land positions associated with previously unrecognized magmatic-hydrothermal centers with outcropping alteration and copper-gold mineralization.

Project Overview. Mineral potential at Kalabak was identified during Black Sea’s extensive reconnaissance exploration program in Bulgaria. As a result, the Company applied for and was subsequently awarded the Kalabak license in October 2014. The Kalabak license area (191 km²) lies within an emerging porphyry copper-gold belt in the southeastern sector of the Bulgarian Rhodope Mountains. The Eastern Rhodopes region has traditionally been viewed as an epithermal gold belt, however, recent exploration success in the belt by a number of companies suggests this is an emerging porphyry copper- gold camp.

Geological Setting. The Kalabak license is underlain by Tertiary intermediate to felsic volcanic and intrusive rocks (Fig. 1). Tertiary-age porphyry Cu-Au discoveries and project advancements are ongoing throughout the region in western Turkey, Greece, Macedonia and Serbia (e.g. Pilot Gold, Euromax and Eldorado Gold). All of these areas are underlain by Tertiary magmatic arc rocks similar to those in the Eastern Rhodopes. Approximately 50 kilometres north-northwest of the Kalabak target area, porphyry copper occurrences are hosted in the Tertiary Spahievo district within Bulgaria.

Mineralization and Alteration. The Eastern Rhodopes metallogenic domain has evolved in recent decades from a base metal vein to epithermal gold camp. These styles of hydrothermal systems can be driven by porphyry-related root zones. Porphyry-style alteration and mineralization at Kalabak were identified by Black Sea geologists in July 2013. This target area contains outcropping quartz vein stockworks with centerline magnetite-pyrite-chalcopyrite, which cut secondary biotite altered quartz diorite porphyry intrusions. The porphyry occurrence lies adjacent to an open-ended, 600 metre by 200 metre quartz-sericite-pyrite alteration zone cut by structurally-controlled base metal bearing veins.

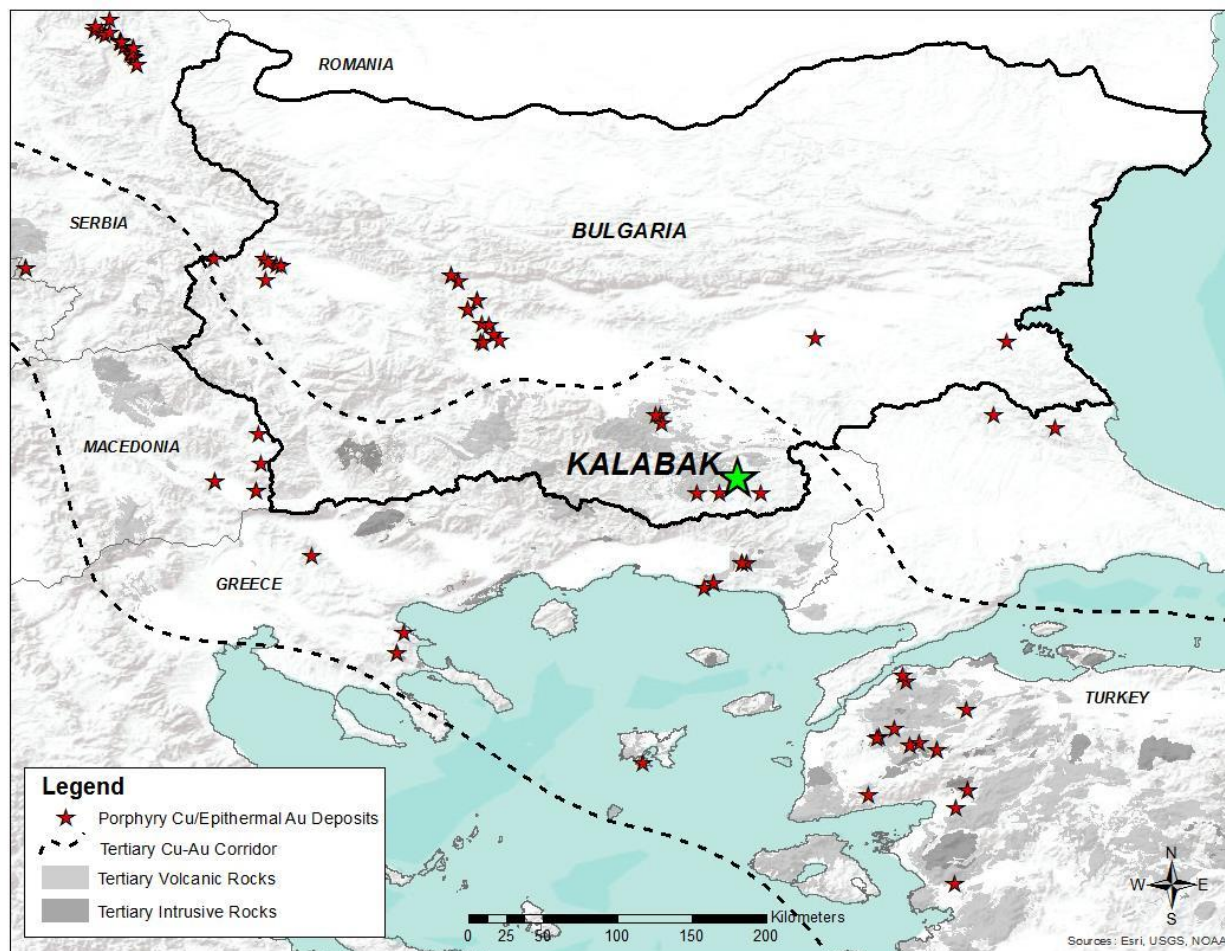


Figure 1 – Kalabak license area within the Tertiary copper-gold corridor, southeastern Europe

Qualified Person. Daniel MacNeil, MSc 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. MacNeil is responsible for the Company’s project acquisitions and development.

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.

Cautionary Note Regarding Forward-Looking Statements

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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.