

# Outcrop Gold Samples 0.7 Metres of 21 Grams Gold per Tonne and 303 Grams Silver per Tonne at Santa Ana

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Vancouver, February 12, 2020 - [Outcrop Gold Corp.](#) (TSXV: OCG) ("Outcrop") is pleased to announce channel sample results and provide an update on the current drill program underway on its high-grade silver-gold Santa Ana project in northern Tolima department, Colombia.

Santa Ana is a Spanish colonial-era silver district-famous for its high-grade silver mines and greater than one-hundred-year production history. Outcrop is currently drilling the La Ivana target which contains three of the 14 historic mines on the Santa Ana property that are named in the Royal Spanish Archives and reported as averaging 4 kg Ag/t from 1.4m average vein widths. Outcrop has completed additional surface rock sampling and trenching of veins at the La Ivana target area where six or more subparallel vein zones extend for more than 1 km. In addition, a newly discovered northwest vein set splays off or intersects the La Ivana veins. The vein zones comprise a package of multiple narrow, high-angle veins occurring within a width of 20 to 50m. Highlights of the current surface program up to December 2019 include:

- 0.7m of 21.3 g Au/t and 303 g Ag/t
- 2.0m of 0.7 g Au/t and 623 g Ag/t

For full results of the surface rock sampling and trenching program on the La Ivana target up to October please see news release dated October 30, 2019, with highlights including:

- 2.0m of 42.4 g Au/t and 338 g Ag/t
- 2.4m of 31.8 g Au/t and 143 g Ag/t
- 1.2m of 3.5 g Au/t and 478 g Ag/t

La Ivana is located 1.2km to the north of the Royal Mines target in a parallel vein system. An historic 2012 eight-hole drill program at the Royal Mines target returned an intercept high of 1.35m of 10.2 g Au/t and 1,839 g Ag/t. Between the two drill targets there are over fifteen historic mine portals.

"We are very pleased so far with the results on the La Ivana target and with the past success on the Royal Mines target, which delivered great silver results, La Ivana has the potential to be the next success story at Santa Ana," commented Joseph Hebert, Chief Executive Officer. "We look forward to announcing drill results imminently."

Compilations and reconnaissance mapping by Outcrop suggest a primary north-northeast trend and an intersecting or splaying northwest trend of veins which provide a new target concept. For example, the newly discovered northwest trending Megapozo target that links Royal Mines with the La Ivana and El Dorado vein systems. At least seven principle vein zones that extend for over a kilometre are mapped or inferred on the project that cumulatively provide 14km of strike length. The zones are inferred to each contain multiple veins. The veins show both high-grade gold and high-grade silver mineralization - with silver-gold ratios variable between targets and along strike and with depth. Mineralization in the district appears to have continued from early and deeper mesozonal style to later and shallower epithermal mineralization. Exceptional continuity of ore "shoots" within the veins and great depth extent of mineralization is inferred and locally confirmed by observation and mining records. Historical drilling and logging by Outcrop suggest that continuous "shoots" of approximately 200m strike and 200m depth are indicated locally.

Map 1 A schematic representation of mapped and projected veins. Numerous historic workings correlate with the vein projections.

To view an enhanced version of Map 1, please visit:

[https://orders.newsfilecorp.com/files/6343/52344\\_b25211e9e45aabb2\\_002full.jpg](https://orders.newsfilecorp.com/files/6343/52344_b25211e9e45aabb2_002full.jpg)

#### Drill Program Update

A 1,300m drill program recently commenced targeting the high-grade veins discovered in outcrop and tunnels at La Ivana. Ten drill holes have been completed for a total of 1,050m. Logged core frequently shows multiple epithermal veins up to 1m in downhole width with banded-sulfides, as well as massive pyrite-galena-sphalerite making up more than twenty percent of the vein. To date drilling has tested just 300m of 2,400m cumulative projected strike - to depths of only up to 200m. Vein and sulfide in core (Photos 1 through 3 below) visually resemble high-grade silver and gold assayed in channel sampling, trenching and historic core. Assays from the first four holes are imminent. Additional holes will be released as they are received.

Photo 1: Banded quartz and sulfide - epithermal texture in quartz vein.

To view an enhanced version of Photo 1, please visit:

[https://orders.newsfilecorp.com/files/6343/52344\\_b25211e9e45aabb2\\_003full.jpg](https://orders.newsfilecorp.com/files/6343/52344_b25211e9e45aabb2_003full.jpg)

Photo 2: Massive sulfide (pyrite-sphalerite-galena) comprising up to 25% of quartz vein.

To view an enhanced version of Photo 2, please visit:

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Photo 3 Coarsely banded sulfide and massive sulfide in quartz vein.

To view an enhanced version of Photo 3, please visit:

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#### Trenching, Surface and Underground Sampling

Active trenching, surface and underground sampling continues with the pace of drilling to reveal and define new targets and to accurately map the orientation of veins for the design of follow-up drilling. Numerous additional veins zones have been identified. One recent trench shows a well-mineralized, untested vein zone west of La Ivana. It is expected that numerous unexposed vein zones will be discovered with systematic soil sampling and trenching.

Gold grades appear higher at La Ivana versus the Royal Mines target. However, it appears that shallow

hand-dug trenches show lower silver grades at La Ivana than the subsurface veins they cut - there appears to be no surface enrichment of gold and possible depletion of silver in saprolite and sap-rock compared to unoxidized veins in the sub-surface.

For eighteen mixed trench, underground and surface samples mostly of vein material taken by Outcrop in November and December 2019, the silver values range from 3 to 5,336 g Eq Ag/t with an average of 746 g Eq Ag/t and a median of 192 g Eq Ag/t. For gold, the values range from 0.04 to 61 g Eq Au/t with an average of 8.57 g Eq Au/t and a median of 2.19 g Eq Au/t.

Sample	East	North	Type	Lithology	Width	g Au/t	g Ag/t	Eq Ag/t	Eq Au/t
RX1380	507,073	566,214	Rock	Quartz Vein	Float	0.05	2.0	6.7	0.08
RX1382	506,069	566,850	Trench	Schist	1.00	0.08	0.5	7.5	0.09
RX1383	506,072	566,856	Rock	Quartz Vein	Chip	12.25	234.0	1,299.8	14.94
RX1384	506,072	566,856	Rock	Quartz Vein	Float	51.70	838.0	5,335.9	61.33
RX1385	505,871	566,571	Trench	Quartz Vein	1.00	6.75	62.7	650.0	7.47
RX2977	505,862	566,577	Channel	Quartz Vein	0.60	11.05	32.2	993.6	11.42
RX2978	505,857	566,575	Channel	Quartz Vein	0.50	2.20	2.0	193.4	2.22
RX2979	505,855	566,576	Channel	Quartz Vein	0.45	6.29	1.6	548.9	6.31
RX2980	506,139	565,051	Channel	Quartz Vein	0.65	0.01	4.0	5.3	0.06
RX2985	505,972	566,226	Channel	Quartz Vein	0.70	21.30	303.0	2,156.1	24.78
RX2986	505,972	566,235	Channel	Quartz Vein	0.20	0.48	44.9	86.3	0.99
RX2989	505,977	566,233	Channel	Quartz Vein	0.55	10.90	285.0	1,233.3	14.18
RX2991	506,856	564,908	Channel	Quartz Vein	0.25	0.08	0.5	7.1	0.08
RX2992	506,778	565,490	Channel	Quartz Vein	0.20	0.02	1.4	3.1	0.04
RX2995	506,699	566,856	Rock	Quartz Vein	2.00	0.73	623.0	686.2	7.89
RX2997	507,035	565,989	Rock	Quartz Vein	Float	0.05	5.6	9.7	0.11
RX2998	506,070	566,850	Trench	Breccia	1.60	2.07	10.0	190.1	2.18
RX2999	506,072	566,850	Trench	Schist	1.00	0.11	2.0	11.2	0.13

Table 1: Sampling by Outcrop Gold in November- December 2019 to advance drill targets.

#### QA/QC for sampling

Outcrop Gold's control procedures for sampling including the insertion of commercial certified standards and blanks. Samples were sent to the ALS laboratories sample preparation laboratory in Bogota, Colombia, where they were dried, crushed, split and pulverized and subsequently delivered to the ALS Laboratory in North Vancouver for analysis. The samples were analysed for gold using standard fire assay on a 50-gram sample with a gravimetric finish, and for multiple elements by ICP-MS using either an aqua regia (ME-MS41) digestion. High silver results triggered ore grade Ag analysis using the AG-OG62 procedure.

#### About Santa Ana Project

The Santa Ana project comprises 3,538 ha located in the Municipality of Falan, Tolima Department, Colombia, approximately 15 km southeast of the town of Mariquita, and 190 km from Bogota, Colombia's capital city. The Santa Ana project covers a significant part of the Mariquita District where mining records date to at least 1585. The Mariquita District is the highest-grade primary silver district in Colombia. Under colonial Spanish era control of the mines, silver grades were reported to be among the highest in Latin America with the fourteen mines of Santa Ana producing average smelter returns of 4,300 g Ag/t from veins averaging 1.4 m wide.

Historic mining depths support a geologic and exploration model for a composite mesothermal and epithermal vein system having mineralization that likely extends to great depth. At Santa Ana it is unlikely that there is sharp elevation restriction common to high-grade zones in many epithermal systems with no mesozonal component.

At least seven principle vein zones are recognized on the project that cumulatively provide 14 km of strike length - La Ivana (including the La Porfia, La Manta and Guanabana veins), Santa Ana (Royal Mines), El Dorado, Palomo, Murillo, Culebra and Megapozo. The zones commonly each contain multiple parallel veins.

The veins can show both high-grade gold and high-grade silver mineralization. Silver-gold ratios are variable - probably related to local prevalent styles of gold mineralization as free gold, sulfide-associated gold and possible silver-gold alloys.

#### About Outcrop Gold

Outcrop is a gold prospect generator active in Colombia acquiring gold exploration projects with world-class discovery potential. Outcrop performs its own grass roots exploration and then employs a joint venture business model on its projects to maximize investor exposure to discovery and minimize financial risk. Outcrop has seven primary projects in Colombia with three at an advanced stage of exploration. Outcrop will conduct focused drilling on flagship properties such as Santa Ana to create its own catalysts for value creation and to receive full value for future joint ventures or dispositions.

#### Qualified person

The technical information in this news release has been approved by Joseph P Hebert, a qualified person as defined in NI43-101 and President and CEO to the Company.

#### ON BEHALF OF THE BOARD OF DIRECTORS

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