

Outcrop Gold to Commence Phase 2 Drill Program at Santa Ana

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Vancouver, April 21, 2020 - [Outcrop Gold Corp.](#) (TSXV: OCG) ("Outcrop") is pleased to announce that exploration work has resumed at the Santa Ana high grade silver project located in Colombia. Aggressive target advancement including mapping, soil sampling and trenching with several teams is already underway. The Phase 2 drill program will commence on April 28th, 2020.

Mineral exploration activities have been deemed as essential businesses and received exemptions to operate from the national government of Colombia.^[1] The Ministry of Health and Social Welfare has issued guidelines for employees, local workers and suppliers to follow, aimed at reducing the risk of COVID -19 exposure and infection during the conduct of work. Outcrop submitted a formal action plan demonstrating its adherence to guidelines to both the Ministry and the Mayor of Falan, the community nearest the project.

Outcrop in consultation with and as advised by the municipality of Falan, continues to provide basic food items to local communities and continues to contribute to a local COVID-19 general response fund managed by Falan.

"Outcrop is pleased to resume exploration activities on Santa Ana with the endorsement of the Mayor and officials of Falan, while strictly following all protocols designed to maximize health protection of workers and other locals", commented Joseph Hebert, Chief Executive Officer. "Adherence to protocols will be monitored by our health and safety professional hired for the project."

Outcrop plans to drill approximately 120 holes for a total of 13,000 m in the Phase 2 drilling campaign. Drilling will (1) first confirm the down-dip extension to 300 m of the new La Ivana ore zone discovered by Outcrop in Phase 1 drilling, (2) complete widely spaced drilling to target approximately 4 km of projected vein zones and (3) expand the widely spaced drilling to target a total of 8km of projected vein zones once trenches have been completed over the additional vein zones.

The exploration model is to identify numerous "ore-grade shoots" with average dimensions of 200 m strike and 300 m depth with average widths of 0.8 m to 1 m. In places these shoots will contain packages of two or more parallel veins. Soil lines will be on 75 m spacing and trenches will be on 150 m spacing along the strike of vein zones.

The current exploration model is that 30% of any vein zone will be occupied by "high-grade shoots" and all or most mineralization outcrops or sub-crops. This may be conservative because of the common multiple veins occur closed spaced within zones. Using the "ore shoot model" above it would require 13.6 km of vein zone to produce and 23 "ore shoots" (each 44,000 equivalent gold ounces) to providing a potential of 1 million gold equivalent ounces in the ground, at an undiluted grade of 12 to 16 eq g Au/t. Silver-gold ratios vary widely from 8:1 to 400:1. For rough estimates of exploration potential Outcrop is using gold - equivalent ounces, although on project wide basis - more gross metal value will be in silver. All estimates are purely for the purposes of exploration strategy and planning and not intended for any other use. Any estimates would have to be confirmed by independent qualified persons.

Phase 1 Drilling Results

During Phase 1 the Company discovered a new high-grade gold and silver vein system, at La Ivana (News Release dated March 2, 2020). La Ivana had never been drilled before and for the nine holes reported in that Phase 1 the average downhole intercept length is 0.52 m with a weighted average grade of 21.7 g Au/t and 1,329 g Ag/t. The weighted average for equivalent gold is 36.9 g Eq Au/t and the weighted average for equivalent silver is 3,224 Eq Ag/t. Highlights included:

- 1.0 metre of 21.3 grams gold per tonne and 4,680 grams silver per tonne
- 0.50 metre of 58.1 grams gold per tonne and 876 grams silver per tonne
- 0.50 metre of 5.8 grams gold per tonne and 1,445 grams silver per tonne
- 0.61 metre of 29.0 grams gold per tonne and 1,675 grams silver per tonne
- 0.58 metre of 36.2 grams gold per tonne and 325 grams silver per tonne
- 0.85 metre of 21.4 grams gold per tonne and 373 grams silver per tonne

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. Higher grade gold-silver intercepts commonly show from 1.1% to 3.8% zinc associated with sphalerite.

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 Chief Executive Officer to the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

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[1] Government Circular 4011 issued by the Colombian Ministry of Mines and Energy on April 17th, 2020, lifting operating restrictions for mineral exploration subject to COVID -19 guidelines and a Company filing of operating protocols regarding compliance plans.

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