

# Outcrop Silver Announces \$3 Million Public Offering of Units

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VANCOUVER, March 4, 2024 - [Outcrop Silver & Gold Corp.](#) (TSXV: OCG) (OTCQX: OCGSF) (DE: MRG1) ("Outcrop Silver" or the "Company") is pleased to announce that it has entered into an agreement with Research Capital Corporation as the sole agent and sole bookrunner (the "Agent"), in connection with a best efforts, marketed public offering of units of the Company (the "Units") for aggregate gross proceeds of up to \$3,000,000 (the "Offering") at a price of \$0.15 per Unit.

Each Unit will be comprised of one common share of the Company (a "Common Share") and of one Common Share purchase warrant of the Company (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.22 for a period of 24 months following the closing of the Offering.

The Company has granted the Agent an option (the "Over-Allotment Option") to increase the size of the Offering by up to an additional number of Units, and/or the components thereof, that in the aggregate would be equal to approximately 15% of the total number of Units to be issued under the Offering, to cover over-allotments, if any, and for market stabilization purposes, exercisable at any time and from time to time up to 30 days following the closing of the Offering.

The net proceeds from the Offering will be used by the Company for the exploration and development of the Company's Santa Ana Project, working capital and general corporate purposes.

The closing of the Offering is expected to occur on or about the week of March 11, 2024 (the "Closing"), or on such date as agreed upon between the Company and the Agent, and is subject to the Company receiving all necessary regulatory approvals, including the approval of the TSX Venture Exchange (the "Exchange") to list, on the date of Closing, the Common Shares and the Common Shares issuable upon exercise of the Warrants and broker warrants thereon.

In connection with the Offering, the Company intends to file a prospectus supplement (the "Supplement") to the Company's short form base shelf prospectus dated August 18, 2023 (the "Shelf Prospectus"), with the securities regulatory authorities in each of the provinces of Canada (except Quebec). Copies of the Shelf Prospectus and, the Supplement to be filed in connection with the Offering, can be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Shelf Prospectus contains, and the Supplement will contain, important detailed information about the Company and the Offering. Prospective investors should read the Supplement and accompanying Shelf Prospectus and the other documents the Company has filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) before making an investment decision.

This news release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

About Outcrop Silver

Outcrop Silver is advancing the Santa Ana high-grade silver deposit with exploration activities aiming to

expand the current mineral resource. Santa Ana is being advanced by a highly disciplined and seasoned professional team with decades of experience in Colombia.

## ON BEHALF OF THE BOARD OF DIRECTORS

Ian Harris  
Chief Executive Officer  
harris@outcropsilverandgold.com  
www.outcropsilverandgold.com

Kathy Li  
Vice President Investor Relations  
+1 778 783 2818  
li@outcropsilverandgold.com

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

## Forward-looking information

This news release contains certain statements which may constitute forward-looking information or forward-looking statements (collectively, "forward-looking statements") under applicable Canadian securities laws, including statements relating to the expected size of the Offering, the anticipated timing of closing the Offering, the ability of the Company to satisfy all conditions to closing the Offering, and the expected use of proceeds from the Offering. Such forward-looking statements are subject to numerous known and unknown risks, uncertainties and other factors, some of which are beyond the Company's control, which could cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. These risks and uncertainties include general economic and capital markets conditions, stock market volatility, the ability of the Company to obtain necessary consents for the Offering, including the approval of the Exchange, the ability of the Company to complete the Offering on the terms expected or at all, and other risks set out in the Company's most recent MD&A and Annual Information Form, which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company believes that the forward-looking statements in this news release are reasonable, they are based on factors and assumptions, based on currently available information, concerning future events, which may prove to be inaccurate. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future plans, operations, results, levels of activity or achievements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, the Company does not intend to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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