

Outcrop Gold Intercepts 0.4 Metres of 5.4 Grams Gold per Tonne and 1,710 Grams Silver per Tonne

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Vancouver, June 8, 2020 - [Outcrop Gold Corp.](#) (TSXV: OCG) ("Outcrop") is pleased to announce the first drill results from the phase 2 program on its 100% owned Santa Ana Project in north Tolima, Colombia. After mapping and sampling along surface and in historic adits, Phase 1 drilling tested La Ivana target with nine holes with an average downhole intercept length of 0.52 m and a weighted average grade of 21.7 g Au/t and 1,329 g Ag/t at an average depth of 55 metres. Current drilling is confirming projections of the La Ivana target at depth below those intercepts.

Drilling commenced on May 5th with eight holes completed for a total of 975 metres in this phase of drilling to date. Assays from the first four holes have been received with highlights of:

- 0.38 metres of 6.9 grams gold per tonne and 1,030 grams silver per tonne
- 0.40 metres of 5.4 grams gold per tonne and 1,710 grams silver per tonne

"It is exciting to confirm La Ivana extends at depth and we are eagerly anticipating results from the remaining holes," comments Joe Hebert, Chief Executive Officer. "We are also looking forward to drill testing the new surface discoveries at El Dorado, Megapozza and the other targets which have never been drilled."

Hole ID	From (m)	To (m)	Width (m)	g Au/t	g Ag/t	Eq Au/t	Eq Ag/t
SALP19DH01	64.60	64.95	0.35	10.8	115	12.0	1,176
SALP19DH02	39.98	40.26	0.28	29.0	52	29.5	2,902
SALP20DH03	48.86	49.35	0.49	58.1	876	67.0	6,586
SALP20DH03	80.74	81.20	0.46	5.8	1,445	20.5	2,018
SALP20DH04	22.92	23.90	0.98	21.3	4,680	68.9	6,773
SALP20DH04	46.35	46.83	0.48	3.8	436	8.2	808
SALP20DH06	19.50	19.75	0.25	8.4	175	10.2	999
SALP20DH06	57.10	57.95	0.85	21.4	373	25.2	2,476
SALP20DH08	83.72	84.33	0.61	29.0	1,675	46.0	4,525
SALP20DH09	82.50	83.08	0.58	36.2	325	39.5	3,883
SALP20DH13	70.15	70.45	0.30	10.7	26	10.9	1,072
SALP20DH13	108.80	109.60	0.80	2.7	37	3.1	304
SALP20DH14	103.35	103.73	0.38	6.9	1,030	17.4	1,709
SALP20DH15	88.25	88.62	0.37	4.8	496	9.9	969
SALP20DH16	65.70	66.10	0.40	5.4	1,710	22.7	2,236
SALP20DH16	96.50	97.53	1.03	2.0	459	6.7	656
including	96.50	97.03	0.53	2.8	864	11.6	1,139

Table 1: Silver equivalent and gold equivalent values are calculated using metal prices of \$1,720/oz for gold and \$17.5/oz for silver, using total contained gold. Silver to gold equivalents are 98:1. It is too early to estimate true thicknesses. Holes SALP19DH01 - SALP19DH09 previously released.

Results continue to show an impressive success rate of high-grade intercepts in drilling. Historic drilling in 2014 - in Roberto Tovar - and the current drilling in La Ivana indicate over 80% of 24 holes on the project contain significant intervals of high-grade silver with gold ranging between 300 eq g Ag/t and 6,700 eq g Ag/t.

Drilling in La Ivana shows continuous mineralization for 350 metres along strike and 250 metres down dip in La Porfia vein. The Roberto Tovar historic drilling shows continuous mineralization of 200 metre along strike and 150 metres down dip in the Santa Ana vein. Both La Porfia and Santa Ana remain open along strike and

dip and represent high-grade mineralization 1.5 kilometres apart within different subparallel vein systems. Primitive artisan workings are common between these areas. Reconnaissance prospecting and mapping along soil sampling lines suggest two targets each exceeding 250 metres along strike in El Dorado and Morales vein zones to the west and to the southwest of La Ivana respectively. The north northeast trending El Dorado and La Porfia veins appear to be linked by the northwest to west northwest El Paraiso vein that extends for up to 1 kilometre into and through the Megapozo target where historic workings are prevalent. Drilled areas and immediate drill target areas being advanced cumulatively provide over 2 kilometres of mineralization and potential mineralization.

Drilling will move from La Ivana, when its down dip extent is defined, to the El Dorado and Megapozo targets where primitive artisan mining and preliminary soil sampling results show probable mineralization in both areas. Trenches in the Megapozo target expose strongly mineralized veins up to 1.5 metres wide. Assays are pending for these trenches. Plan maps and sections show variable vein dips, from high-angle in the El Dorado and Roberto Tovar to shallow and moderate dips in La Ivana. Further drilling new targets is expected to reveal a network of intersecting low-angle and high-angle vein zones each comprised of multiple parallel veins.

Photo 1: SALP20DH14 showing massive sulfide correlating with 0.4 metres of 6.9 g Au/t and 1,030 g Ag/t.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/6343/57455_d46934fb04884b00_003full.jpg

Map 1: Drill-holes and sections in La Ivana and multiple surface sample values from 5 g to over 10 g Au/t in the northwest trending El Paraiso Vein just to south

To view an enhanced version of this graphic, please visit:

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Section 1: La Porfia vein system at La Ivana target comprises numerous sub-parallel, stacked low angle veins.

To view an enhanced version of this graphic, please visit:

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Section 2: La Porfia vein system at La Ivana target shows variable dip along strike and local anastomizing geometry.

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QA/QC

Core samples were sent to ALS Chemex in Medellin for preparation and then to ALS Chemex Toronto for analysis, with approximately three control samples inserted (one blank, one standard and one field duplicate for each twenty samples). The samples were analyzed for gold using standard fire-assay on a 50-gram sample with a gravimetric finish. Multi-element geochemistry was determined by ICP-MS using either aqua regia (ME-MS41) or four acid (ME-MS61) digestion. Comparison to control samples and their standard deviations indicates acceptable accuracy of the assays and no detectable contamination.

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 eleven principle vein zones are recognized on the project that cumulatively provide up to 14 km of strike length - La Ivana (including the La Porfia vein system), Roberto Tovar (Royal Mines, including the Santa Ana vein system), El Dorado, Morales, Pollera, Guanabanera, San Antonio, Palomos, 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 hybrid prospect generator active in Colombia acquiring gold and silver 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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