

Outcrop Gold Corp. Samples 0.6 m of 102 g Gold and 637 g Silver per Tonne in Megapozo Trench, and Expands Land Package

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Vancouver, June 14, 2020 - [Outcrop Gold Corp.](#) (TSXV: OCG) ("Outcrop") is pleased to announce that it has completed this phase of drilling at La Ivana target of the Santa Rosa high grade silver-gold project and is moving the rig to begin testing the Megapozo target. Drilling at La Ivana totaled 2,274 metres of core drilling over 20 holes. Assays for the remaining four holes are expected within the next two weeks.

Megapozo is 500 metres south of La Ivana and shows very highly anomalous soils to 11.8 ppm gold and 336 ppm silver and recent trench samples in soil anomalies show values to 0.6 metres of 102.5 g Au/t and 637 g Ag/t. Three other trenches pending assays show vein widths of 0.6 metres and locally there is a composite vein and veinlet zone of 1.5 metre width. Soil lines on the Megapozo target show anomalies that are continuous over 30 to 70 metres - suggesting that multiple subparallel veins comprise the Megapozo target. This is similar to the La Ivana and Roberto Tovar zones which drilling confirmed three to five parallel continuous veins occur within an interval of 20 - 70 metres wide. The trenching and soils are resolving drill tests for the Megapozo target.

Megapozo is on strike between the two targets that have been drilled to date - La Ivana and Roberto Tovar. These targets are 1.5 kilometres apart with both containing high grade mineralization. Megapozo potentially connects these targets. At least five anomalous zones of gold and silver have been identified at Megapozo, four of which present high values for both gold and silver, associated with the Paraiso, Miraflores and La Porfia veins. These results confirm an important district-scale high-grade shoot occurs at Megapozo related to the convergence of these three veins.

Photo 1: Sample from vein in Megapozo target trench with 0.6 metres of 102.5 g Au/t and 637 g Ag/t. Drilling is moving from La Ivana to set up on the Megapozo veins to test these high-grade values.

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

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New Applications in Mariquita District and Regional Silver-Gold Belt

Outcrop has filed for four new strategic applications comprising 4,245 hectares adjoining Santa Ana and capturing part of the larger regional-scale silver-gold belt that hosts the Mariquita district. The applications cover inferred vein zones immediately west of the El Dorado and Murillo targets, adding to the recognized potential of the Santa Ana project. Importantly the new applications also cover four to five kilometer long segments of two newly inferred parallel northwest trending vein zones -located four and eight kilometres west of the Santa Ana vein system. Fifteen or more gold occurrences reported by Servicio Geologico Colombiano (SCS, (Colombian Geologic Survey)) support the identification and potential of these two trends captured by the new applications.

"We are excited to move from La Ivana into Megapozo with drilling - and extremely pleased that the high-grade silver-gold assays both in soils and veins in trenches provide such a strong drill target," comments Joe Hebert, Chief Executive Officer. "Also the new acquisitions increase the scale of the Santa Ana project significantly- reconnaissance prospecting will be initiated in these new vein trends."

Soil Sampling

Soil sampling continues in the El Dorado target west of La Ivana and in the Santa Ana vein system that extends from the Roberto Tovar one kilometre north to the Guanabanera target. Anomalous soils coincide well with mapped and projected veins and in all target areas anomalies that extend from line to line on 75 metre spacing indicate that numerous unmapped veins are likely to occur. Combined gold, silver and associated trace elements suggest that up to four veins extend for at least 150 metres (and are open) in El Dorado vein system and three of four veins in the Santa Ana vein system extend 600 metres between Roberto Tovar and Guanabanera. (Map 1)

Rock samples coincide with a 500 metre projection of the Miraflores vein that falls between the Santa Ana vein system and La Porfia vein in La Ivana. Surface sampling has proven effective in advancing known targets and providing new targets on the Santa Ana project. (Map 2)

Drilling Highlights at La Ivana

The La Ivana zone is a new discovery on the Santa Ana project. Core drilling in La Ivana totals 2,274 metres over 20 holes and shows up to six parallel stacked low to moderate angle veins with approximately 300 metres strike and 250 metres down dip extent.

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. The weighted average for equivalent gold is 36.9 g Eq Au/t and the weighted average for equivalent silver is 3,224 g Eq Ag/t. Recent drilling is confirming projections of the La Ivana target at depth below those intercepts.

- 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

Map 1: Soil sampling suggests multiple continuous veins in El Dorado and Roberto Tovar north to Guanabanera target.

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Map 2: Gold in soils shows good correlation with silver and trace elements with numerous veins inferred extending between 75 metre spaced sampling lines. Strongly gold anomalous rock samples confirm the projection of the Miraflores vein, and coincide with soil anomalies in the Roberto Tovar and El Dorado targets.

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QA/QC

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 7,783 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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