

Outcrop Drills 0.95 Metres of 10,784 Grams Silver Equivalent Per Tonne at Santa Ana

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VANCOUVER, Sept. 14, 2020 - [Outcrop Gold Corp.](#) (TSXV: OCG) (OTCPK: MRDD.F) (DE: MRG1) ("Outcrop") is pleased to announce assay results from drilling on its 100% owned Santa Ana project in north Tolima, Colombia. Drilling continues at the Megapozo target with 1,783 metres in fourteen core holes drilled to date and a fifteenth hole in progress. Assays are pending on five holes.

Highlights

- Outcrop drills highest grades to date in Santa Ana at 0.95 metres of 69.6 g Au/t and 5,550 g Ag/t and 0.73 metres of 13.4 g Au/t and 1,460 g Ag/t intercepted at Megapozo where drilling continues and mineralization is open in all directions.
- A second rig has commenced drilling the Roberto Tovar target. This target provides a previously identified high-grade shoot with historic drill results of up to 3.04 metres of 1,763 g eq Ag/t and 5.16 metres of 783 g eq Ag/t. Outcrop will offset and extend this open shoot.
- Bulk mineralized zones have been identified at Roberto Tovar where three close-spaced, parallel high-angle veins and internal wall rock show composited grades of 18 metres of 450 eq g Ag/t.

Megapozo shows multiple phases of mineralization that are comprised of sulfidic breccia and wider altered sheared and altered zones containing veins. These overprinting phases of mineralization provide the bonanza grades seen in drill hole 29, the highest grades drilled to date on Santa Ana. Megapozo contains a low-angle high-grade shoot that is plus 100 metres laterally along strike and plus 320 metres down-dip within the vein. Mineralization is currently open in all directions. The bonanza grades may reflect the proximity of an intersection of the low-angle Paraiso veins with the high-angle Santa Ana veins which would contain crosscutting high-angle and low-angle feeder faults and veins.

"Drilling continues to prove up confidence at Santa Ana," commented Outcrop Chief Executive Officer Joseph Hebert. "We have drilled the best holes yet, while still early in our exploration program. We are excited about the potential as mineralization remains open in all directions."

The results from Megapozo add to the success from La Ivana and historic drilling in Roberto Tovar. Importantly all three shoots remain open at depth and along strike, and if the three identified shoots can be extended from surface to 400 metres the potential of Santa Ana would increase dramatically. To date on La Ivana and Megapozo, only 4,128 metres have been drilled out of a total of 12,000 metres planned. A second drill rig has commenced drilling the Roberto Tovar target. Drilling in Roberto Tovar will test mineralization extending north from an open high-grade shoot drilled historically which could potentially connect to Megapozo.

Table 1: Significant intercepts are either 3 g Au/t or 200 g Ag/t. For equivalent calculations \$1,900 per ounce gold, \$26 per ounce silver, \$0.87 per pound lead and \$1.08 per pound zinc were used. Intervals shown are drill intercept, true thickness are not yet calculated. Megapozo drill holes 21-25 were previously released and drill holes 26-28 did not contain significant intercepts. Assays for Megapozo drill holes 31-35 are pending.

Hole ID	From (m)	To (m)	Width (m)	g Au/t	g Ag/t	% Pb	% Zn	g Eq Au/t	g Eq Ag/t
SAMP20DH21	10.66	11.76	1.10					Historic workings	
SAMP20DH22	20.01	22.26	2.25					Historic workings	
SAMP20DH22	24.60	25.00	0.40	37.8	1,220	0.68	0.80	55.0	4,021
SAMP20DH23	23.40	24.38	0.98	1.1	338	0.30	0.50	6.0	440
SAMP20DH23	30.92	31.15	0.23	1.1	249	0.32	0.28	4.7	345
SAMP20DH24	46.17	47.90	1.74					Historic workings	
SAMP20DH25	62.16	65.65	3.49					Historic workings	
SAMP20DH29	88.40	89.35	0.95	69.6	5,550	2.53	3.15	147.6	10,784
SAMP20DH30	120.00	121.20	1.20	8.2	1,017	0.55	0.65	22.5	1,647
including	120.00	120.73	0.73	13.4	1,460	0.89	1.06	34.1	2,490

Significant workings were encountered between 10 and 65 metres in initial shallow drilling at Megapozo, such that vein intercepts and their lengths are significantly underrepresented. An example is seen in drill hole 22 where 2.25 metres of open workings occurs 2 metres from a 0.4 metre vein intercept. Drill hole 23 appears to represent residual disarticulated vein material in a caved working such that the actual vein grade is diminished with waste material. Historic workings are from 1.1 to 3.5 metres in intercept widths. Drill holes 29 and 30 were successful in drilling below the surveyed depths of a historic production shaft (Map 2). It appears that there are no workings below the bottom of the shaft at 108 metres, and unmined vein packages are preserved in current drilling.

Vein Packages as Bulk Mineralized Zones

Santa Ana is a system of intersecting high and low-angle veins. The typical occurrence is packages of three parallel veins. Where these veins are high-angle, they are close-spaced with three veins within an interval of less than 20 metres. Outcrop has done preliminary desktop calculations of composited grades of vein and internal wall rock in the Roberto Tovar target of up to 18 metres at 450 equivalent g Ag/t diluted grades.

Outcrop refers to these areas in the overall narrow vein system as "Bulk Mineralized Zones". The occurrence of these zones is expected especially in the high-angle vein packages in the vein system and may contribute significantly to average widths of mineralization.

QA/QC

Core samples were sent to ALS Chemex in Medellin for preparation and then to ALS Chemex in 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 over 25,000 ha located in northern Tolima Department, Colombia, 190 km from Bogota. The project consists of five regional scale parallel vein systems across a trend 12 kilometres wide and 30 kilometres long. 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, with historic silver grades reported to be among the highest in Latin America from dozens of mines.

Historic mining depths support a geologic and exploration model for composite mesothermal and epithermal vein systems 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 the core Santa Ana target, located at the northern extent of just one of the regional vein systems, at least eleven principle vein zones are recognized that cumulatively provide up to 14 km of cumulative strike length; La Ivana (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 (El Paraíso vein system). The zones commonly each contain multiple parallel veins. The veins can show both high-grade silver and high-grade gold mineralization and may be both low and high angle depending on local controls.

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.

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 of Outcrop.

ON BEHALF OF THE BOARD OF DIRECTORS

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