

Outcrop Generates Additional Targets at Santa Ana Through Geophysics

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VANCOUVER, Jan. 26, 2021 - [Outcrop Gold Corp.](#) (TSXV:OCG, OTCQK:MRDD.F, DE:MRG1) ("Outcrop") is pleased to announce results from a ground geophysical program on its 100% owned Santa Ana project in north Tolima. Outcrop is also commencing a large airborne geophysical survey along a 36 km northeast mineralized trend between the Santa Ana and El Porvenir mines with a flight line width of 10 kilometres.

Highlights

- Ground geophysical lineaments that correlate with soil geochem identify eight new near-term targets.
- Both vein zones and their larger related alteration zones are inferred from the ground survey.
- An airborne magnetics-radiometrics-lidar survey will be used to generate targets within a 36 kilometre by 10 kilometre area. If the results are encouraging, an equal size area will be added mid-year.
- Outcrop believes the airborne survey will substantiate a world-class silver-gold system by generating numerous targets along a 36 kilometre trend to advance to drilling.
- Preliminary inspection of historic mines outside of the Santa Ana title has been carried out by Outcrop geologists who have identified some highly promising walk-up drill targets.

Click here to watch President and CEO Joe Hebert provide a video summary of today's news.

"Outcrop is excited with the results from its ground geophysics on Santa Ana", comments Joe Hebert President and CEO of Outcrop. "Considering our one hundred percent success rate on all tested targets producing large high-grade shoots, we are confident that some of these targets will deliver new shoots. In exploration, the adage that "structure is everything" is true, and with gradient array IP/Resistivity we have enhanced our ability to map vein structures and correlate them with other soils and trench anomalies to generate multiple new targets."

The objective of the ground and airborne surveys is to systematically generate a continuous flow of targets resulting in the discovery of high-grade shoots. The geophysical anomalies correlate well with the extensions of known vein structures and with large silver and gold anomalies in soils. A preliminary interpretation of ground geophysics indicates eight additional targets to advance to drilling in 2021.

The ground survey consisted of gradient-array induced polarization and resistivity. Gradient array surveys with these methods often show good correlation with vein zones and their wider alteration halos. Resistivity was used as a tool to map concentrated quartz in vein zones. Induced polarization was used to map vein structures by detecting associated broader alteration halos consisting of disseminated sulfides, clays, carbon and other hydrothermal alteration. The IP and resistivity contours show a clear north to northeast, and northwest linear pattern that has a close correlation with known veins and inferred veins. Areas of important vein intersections are also indicated.

Five discovered shoots and eight new near-term targets support Outcrops' objective to discover a total of ten to twelve high-grade shoots as drilling continues into 2021. The airborne survey will facilitate Outcrop's exploration of what we believe is a world-class silver-gold vein system.

Regional Exploration

Outcrop geologists have recently completed regional-scale work along the trend between El Porvenir and Santa Ana. This work consisted of inspection and mapping of historically important Spanish Colonial and early British mines within the expanded project area. Some of the historic underground workings appear to be highly promising and easily accessible "walk-up" drill targets.

The upcoming airborne geophysical survey and surface geochemical sampling within the coming months should define numerous drill targets. There is significant potential for high-grade silver-gold discoveries in this essentially unexplored, yet highly mineralised district of which Outcrop has consolidated for over 30 kilometres along strike.

QA/QC

Geophysical data was reviewed daily for entry error and consistency with nearby stations. Survey control was provided for each station by GPS and data contouring was reviewed for consistency with data spreadsheets. Random checks of table data with field data revealed no inconsistencies in the data and the overall quality of the survey is considered very good.

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 project, located at the northern extent of just one of the regional vein systems, at least twelve 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, Delhuyar and Roberto Tovar vein systems), San Juan (Santa Ana and Delhuyar vein systems), El Dorado (El Dorado and El Paraiso vein systems), Morales, Pollera, Guanabanera, San Antonio, Palomos, Murillo, Culebra and Megapozo (El Paraiso vein system). Each zone commonly contains 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. Drilling indicates that mineralization extends from surface or near surface to depths of at least 300 to 450 metres.

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. While Outcrop's other projects are available for joint venture, Outcrop will continue to drill and de-risk the Santa Ana high-grade silver project.

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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SOURCE [Outcrop Gold Corp.](#)

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