

Outcrop Gold Corp. Drills 0.7 m of 8,584 Grams Silver Equivalent Per Tonne And 1.0 m of 2,731 Grams Silver Equivalent Per Tonne

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VANCOUVER, May 10, 2021 - [Outcrop Gold Corp.](#) (TSXV: OCG) (OTCQX: OCGSF) (DE: MRG1) ("Outcrop") is pleased to announce results of five holes from continuing delineation drilling in La Ivana and an update on exploration drilling on its 100% owned Santa Ana project in north Tolima, Colombia.

Highlights

- 0.7 metres of 117.5 grams gold equivalent per tonne or 8,584 grams silver equivalent per tonne.
- 1.0 metres of 37.4 grams gold equivalent per tonne or 2,731 grams silver equivalent per tonne.
- La Ivana high-grade mineralization remains open along strike and depth.
- Greenfield exploration progresses with less than 25% of the mapped or inferred vein traces tested.

"Three of five recent delineation holes at La Ivana returned values greater than 2 kilograms silver equivalent per tonne including a remarkable value of 8.6-kilogram silver equivalent per tonne," comments Joseph Hebert, Chief Executive Officer. "These values are of significance considering that the average grade of the world's twelve largest silver mines has fallen to 300 grams silver equivalent per tonne."

Table 1. Intercepts and assays from recent delineation drilling from La Ivana.

Hole ID	From (m)	To (m)	Width (m)	g Au/t	g Ag/t	% Pb	% Zn	Eq g Au/t	Eq g Ag/t
SALP21DH98	105.76	106.20	0.44	1.9	409	0.57	0.47	7.8	573
SALP21DH101	96.01	97.01	1.00	18.3	1,354	0.45	0.93	37.4	2,731
SALP21DH103	99.86	100.27	0.41	17.4	847	0.76	1.00	29.0	2,121
SALP21DH104	99.50	100.00	0.50	6.9	104	0.13	0.33	8.4	611
SALP21DH110	74.95	75.65	0.70	29.1	5,763	2.36	0.94	117.5	8,584

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 cannot be calculated yet. There were no significant intercepts, defined as 200 eq g Ag/t, in SALP21DH100.

Table 2. Collar and survey table for recent delineation drilling from La Ivana.

Hole ID	Easting	Northing	Elev (m)	Depth (m)	Azimuth	Dip
SALP21DH98	505894.62	566912.29	888.97	120.09	118	-77
SALP21DH101	505894.62	566912.29	888.97	115.82	123	-45
SALP21DH103	505875.78	566899.04	894.80	116.43	119	-50
SALP21DH104	505875.78	566899.04	894.80	108.81	119	-64
SALP21DH110	505975.09	566901.70	891.67	100.27	118	-80

Exploration Update

Preliminary drilling in greenfield targets Palomo, Prias, Culebra and El Gordo have defined vein structures and local epithermal veins with significantly anomalous mineralization.

Where veins and fault-veins are well defined, especially if those veins have already produced shoots, Outcrop will begin drilling fans on panels approximately 135 metres apart. From results in the central area of known pre-colonial mining, the Company expects a shoot periodicity of one to two large, high-grade shoots within each 800 metres of vein. It is expected that systematic drill panels along vein traces will increase the pace of new shoot discovery.

QA/QC

Core samples are sent to either Actlabs in Medellin or ALS Chemex in Medellin for preparation and then to ALS Chemex in Toronto or Lima, Peru for analysis. In line with QA/QC best practice, approximately three control samples are inserted per twenty samples (one blank, one standard and one field duplicate). The samples are analysed for gold using standard fire-assay on a 50-gram sample with a gravimetric finish. Multi-element geochemistry is 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

The Santa Ana project comprises over 28,000 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 controlled by Outcrop, 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 350 metres locally.

About Outcrop

Outcrop is a hybrid prospect generator active in Colombia acquiring silver and gold 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 five primary projects in Colombia. While Outcrop's other projects are available for joint venture, Outcrop will continue to drill and progress 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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