

Outcrop Drills Wider Intercept in San Antonio with 4 Metres of 484 Grams Equivalent Silver per Tonne

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VANCOUVER, Aug. 4, 2021 - [Outcrop Silver & Gold Corp.](#) (TSXV: OCG) (OTCQX: OCGSF) (DE: MRG1) ("Outcrop") is pleased to announce assay results from the deepest hole drilled in the San Antonio shoot on the 100% owned Santa Ana high grade silver project in Colombia. This latest hole intercepted mineralization approximately 50 metres below previous intercepts.

Two immediately adjacent veins are composited for 4 metres of 484 grams of equivalent silver per tonne, demonstrating how close-spaced packages of narrow veins can be composited together for good widths and grades along hundreds of metres of vein segments.

Highlights

- 4 metres of 484 grams equivalent silver per tonne intercepted.
- San Antonio along with Roberto Tovar and La Ivana, is the third shoot of where close-spaced narrow vein packages can be composited together to provide attractive widths and grades along significant segments of vein.
- If San Antonio merges with two adjacent open shoots, cumulatively Santa Ana will contain 2 kilometres of mineralized vein strike distributed within six large high-grade shoots. All shoots open along strike all are open at depths of 200 metres or more.
- The San Antonio shoot is extended to over 220 metres and remains open.
- Drilling (DH151) continues to suggest that the San Antonio, Roberto Tovar, and San Juan shoots may converge into a single continuous 1,200-metre-long shoot at depth.

"If San Antonio, Roberto Tovar and San Juan converge at depth," comments Joseph Hebert, Chief Executive Officer, "then the Santa Ana Project will contain almost 2 kilometres of cumulative vein strike distributed in six large shoots all open at depth near 200 metres or more. The extremely high grades in Santa Ana provide flexibility in a potential future mining scenario by allowing compositing multiple close spaced veins for greater thicknesses at good grade."

Santa Ana Vein System

Drilling continues to expand the Santa Ana Vein System. Almost 2 kilometres of cumulative vein strike can be inferred, distributed in six large high-grade shoots. While both high angle and low angle shoots occur, they are distributed in a predictable pattern. North-trending parallel high-angle shoots generally have low-angle shoots between them within north-west connecting structures. The low-angle shoots probably occur within ramps or thrust faults between high-angle faults. Where fault angle orientations deflect, structural movement creates open spaces for shoot formation. It appears shoots will continue to be discovered at a relatively high-density of one to three shoots per 1,200 metres length of productive faults and, some shoots may converge into one longer shoot at depth.

All the shoots discovered to date are within an area of 2 kilometres by 3 kilometres and prospecting north of Eldorado and south of San Antonio suggest productive fault-veins extend kilometres beyond the area of current drilling. Only a small part of the land owned by Outcrop has been drilled.

Although Santa Ana is a narrow vein system it shows consistent exceptional high silver grades. The high

grades allow local compositing of grouped veins to provide attractive widths and grades.

To show the flexibility that Santa Ana high-grade provides, Outcrop will begin desk top studies to evaluate systematic multiple vein compositing and look at possible dilution scenarios for potential conventional shrinkage stopes of 1.2 metres and potential mechanized stopes of up to 2 metres.

Table 1. Deeper drilling of San Antonio

Hole ID	From (m)	To (m)	Width (m)	g Au/t	g Ag/t	% Pb	% Zn	Eq g Au/t	Eq g Ag/t
SASA21DH151	167.17	167.64	0.47	3.02	147	0.24	0.81	5.4	396
SASA21DH151	172.20	176.25	4.00	0.41	445	0.17	0.05	6.6	484
Including:	172.20	172.50	0.30	0.78	745	0.14	0.03	11.0	806
And:	175.85	176.25	0.40	3.87	3,897	1.60	0.49	57.9	4,230

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.

Table 2. Collar and survey table for San Antonio deeper drilling (DH151).

Hole ID	Easting	Northing	Elev (m)	Depth (m)	Azimuth	Dip
SASA21DH151	506069.2	565175	886.786	207.41	121	-64

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 hectares located in northern Tolima Department, Colombia, 190 kilometres 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 kilometres 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 (Santa Ana vein system), 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 fully financed and rapidly advancing exploration on five silver and gold exploration projects with world-class discovery potential in Colombia. Outcrop is currently drilling the Santa Ana historic high-grade silver district. These assets are being advanced by a highly disciplined and seasoned professional team with decades of experience in Colombia.

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 Silver & Gold Corp.](#)

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