

Outcrop Silver & Gold Corp. Announces Appointment of Vice President of Exploration

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VANCOUVER, Aug. 5, 2021 - [Outcrop Silver & Gold Corp.](#) (TSXV: OCG) (OTCQX: OCGSF) (DE: MRG1) ("Outcrop") is pleased to announce the appointment of Dr. Jesus Velador to the position of Vice President of Exploration.

Dr. Velador is a Professional Geoscientist with over twenty years' experience in the field of precious metals exploration and economic geology with a strong specialization in epithermal environments. He holds both a Master of Science and a Doctorate degree focused on epithermal deposits.

His work with Fresnillo-MAG Silver in 2004 was instrumental in the discovery of the Valdecanas vein in Juanicipio. In 2016, as Director of Exploration, he managed the exploration team for First Majestic Silver that found the silver and gold deposit at Ermitano near Santa Elena.

His most recent employment was with Fortuna Silver Mines as Corporate Manager of Exploration where he managed brownfields programs in Mexico and Peru and provided integral support for Corporate greenfields exploration.

"Outcrop is very excited to bring Dr. Velador on as Vice President of Exploration." comments Joseph Hebert, Chief Executive Officer, "Jesus is a proven ore-finder, with extensive experience and knowledge of epithermal systems. He will be instrumental in making new discoveries on our Santa Ana project and leading our Colombian team to more successes."

In connection with the appointment the Company has granted Dr. Velador 750,000 incentive stock options exercisable at a price of \$0.24 expiring on August 5, 2026.

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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