

# Outcrop Silver Extends High-grade At Guadual: 2.35 M Of 3,092 G/t Silver; Three-rig Program Advancing Resource Expansion

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[Outcrop Silver & Gold Corp.](#) (TSXV: OCG) (OTCQX: OCGSF) (DE: MRG) ("Outcrop Silver") reports new high-grade intercepts from the Guadual vein at its 100%-owned Santa Ana primary silver project in Colombia, including 2.35 metres ("m") of 3,092 grams per tonne ("g/t") silver ("Ag") and 4.95 g/t gold ("Au") (3,463 g/t silver equivalent "AgEq") (see Table 1 and Figure 2). With three rigs now turning, drilling is focused on tightening and extending the emerging high-grade core at Guadual North for potential inclusion in the company's next mineral resource ("MRE") update targeted for early 2026, while continuing to grow the broader Santa Ana vein inventory.

## Highlights

- DH493 intercepted 2.35 m of 3,093 g/t Ag and 4.95 g/t Au (3,463 g/t AgEq)
- DH495 intercepted 1.30 m of 4,587 g/t Ag and 12.30 g/t Au (5,510 g/t AgEq)
- DH486 intercepted 2.76 m of 880 g/t Ag and 1.67 g/t Au (1,006 g/t AgEq)
- Multiple drill holes intersected high-grade mineralization, confirming strike and depth continuity in the Guadual North vein system, which remains open in all directions (Figure 3)

"The results from Guadual continue to exceed expectations. Recent drilling has returned record silver-equivalent grades and excellent widths, demonstrating a robust and strongly mineralized system. These results demonstrate potential for significant high-grade silver resource additions to our upcoming MRE," commented Guillermo Hernandez, Vice President of Exploration. "We are especially excited to see the mineralization remain open along strike and at depth. The team is delivering outstanding results, and looking forward to continuing the definition and expansion of this exciting target."

Target	Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Ag g/t	Au g/t	AgEq <sup>1</sup> g/t
Guadual	DH486	198.96	201.72	2.76	1.25	880	1.67	1,006
	Incl.	199.64	200.72	1.08	0.49	2,034	3.38	2,288
	DH489	100.68	101.58	0.90	0.57	1,508	7.34	2,059
	Incl.	100.68	101.18	0.50	0.32	2,457	11.14	3,294
	DH491	171.19	171.49	0.30	0.13	1,067	0.99	1,141
	DH493	176.08	178.43	2.35	1.66	3,092	4.95	3,463
	Incl.	176.08	177.14	1.06	0.75	4,386	3.12	4,620
	And	177.69	178.43	0.74	0.52	3,031	9.57	3,749
	DH495	236.36	237.66	1.30	0.54	4,587	12.30	5,510
	Incl.	236.92	237.66	0.74	0.31	8,022	21.53	9,639

Table 1. Drill hole assay results reported in this release.

Guadual is a prominent vein target in the central part of the Santa Ana project. Structurally aligned NNE-NE

and dipping sub-vertically, the vein hosts quartz-sulfide mineralization associated with argentite, pyrite, and galena, typical of Santa Ana's high-grade mineral systems. Surface trenching and prior drilling confirmed a footprint of more than 400 metres, with the Guadual North segment now emerging as a high-grade core area for near-term mineral resource inclusion.

The delineation drilling campaign at Guadual will continue with both step-out and infill drilling designed to define the full extent of the mineralized shoots identified to date, particularly in the Guadual North vein. The current focus is on tightening drill spacing within high-grade zones to meet the requirements for resource estimation, while also extending drilling at depth and along strike to test the continuity of the mineralization. Concurrently, geological and structural modeling is being advanced to refine the interpretation of vein geometries, with grade shell modeling and domain definition already underway. These efforts will feed directly into our internal mineral resource estimate calculations currently underway. Additionally, exploration drilling will assess the potential structural connections between the Guadual, Jimenez, and Aguilar veins, which together form a mineralized corridor exceeding 2 km in length with multiple confirmed high-grade shoots. The outcomes of these steps are expected to provide a robust foundation for a significant expansion of the mineral resources at Santa Ana.

Sample	Easting (m)	Northing (m)	Elevation (m)	Sample Type*	Width	Au g/t	Ag g/t	AgEq <sup>1</sup> g/t	Release Date
15681	504789.00	562277.00	971.75	Chip		0.47	885	921	July 5, 2022
15682	504881.00	562356.00	941.01	Chip		5.34	664	1,065	July 5, 2022
15696	504822.05	562330.82	961.55	Channel	0.70	0.45	608	642	July 5, 2022
15836	504943.50	562349.10	942.08	Channel	15.00	0.40	315	345	July 5, 2022
15878	504636.60	562009.30	968.94	Chip	0.20	1.04	311	390	July 5, 2022
15897	504739.30	562076.50	977.86	Chip	0.45	2.61	297	494	July 5, 2022
15898	504681.10	562032.70	968.68	Chip	0.40	4.53	226	567	July 5, 2022
16368	504903.07	562431.73	939.77	Channel	0.20	1.23	400	492	September 11, 2024
16369	504903.25	562431.63	939.61	Channel	0.30	0.71	492	545	September 11, 2024
16370	504922.00	562435.00	937.48	Chip	0.20	2.01	1,328	1,479	September 11, 2024

Table 2. Surface chip and grab sample results in the Guadual vein target from the regional exploration program, including those previously reported and referred to in Figure 1 (see News Releases dated July 5, 2022 , and September 11, 2024 ). \* By their nature, grab and chip samples are selective, and the assay results may not necessarily represent true underlying mineralization. Coordinates are UTM system, zone 18N and WGS84 projection.

Hole ID	Hole Code	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
DH372	SAGU24DH372	504611.831	562181.878	1024.62	151.48	131	-45
DH374	SAGU24DH374	504611.659	562181.937	1024.41	169.46	131	-60
DH376	SAGU24DH376	504612.588	562182.698	1024.59	159.71	98	-50
DH377	SAGU24DH377	504611.975	562181.706	1024.43	201.16	130	-71
DH380	SAGU24DH380	504601.151	562202.905	1030.30	210.61	102	-60
DH382	SAGU24DH382	504525.146	562060.844	1000.30	140.20	136	-45
DH384	SAGU24DH384	504523.853	562060.777	1001.02	190.19	179	-61
DH387	SAGU24DH387	504449.408	561932.800	982.02	108.50	78	-45
DH445	SAGU25DH445	504771.497	562391.194	963.18	165.20	140	-45
DH446	SAGU25DH446	504771.446	562391.393	963.39	225.85	140	-66
DH448	SAGU25DH448	504772.273	562392.077	963.39	205.74	104	-50
DH450	SAGU25DH450	504812.568	562407.796	953.24	245.66	85	-60
DH452	SAGU25DH452	504749.677	562416.256	957.73	280.41	140	-65
DH455	SAGU25DH455	504863.983	562545.099	980.33	241.09	140	-45
DH456	SAGU25DH456	504863.830	562545.261	980.32	302.36	140	-62
DH458	SAGU25DH458	504863.717	562545.490	980.65	197.51	140	-73
DH460	SAGU25DH460	504748.274	562416.247	958.54	255.42	167	-56
DH462	SAGU25DH462	504754.732	562337.309	997.64	151.18	140	-50
DH463	SAGU25DH463	504754.596	562337.520	997.54	215.49	140	-71
DH480	SAGU25DH480	504750.157	562417.251	957.65	296.26	97	-57
DH482	SAGU25DH482	504749.963	562417.346	957.77	186.21	97	-67
DH484	SAGU25DH484	504750.177	562417.967	956.86	166.42	82	-45
DH486	SAGU25DH486	504750.015	562418.418	958.32	215.18	72	-62
DH489	SAGU25DH489	504864.532	562489.471	967.72	127.00	158	-66
DH491	SAGU25DH491	504864.070	562490.680	968.63	188.67	180	-79
DH493	SAGU25DH493	504864.927	562490.478	968.60	204.82	118	-88
DH495	SAGU25DH495	504862.618	562545.755	980.48	255.72	142	-82

Table 3. Collar and survey table for drill holes and exploratory trenches reported and referred to in this release. All coordinates are UTM system, Zone 18N, and WGS84 projection.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Mr. Guillermo

Hernandez, CPG-AIPG, Vice-President Exploration at Outcrop Silver. Mr. Hernandez is a Qualified Person for the Company as defined by National Instrument 43-101.

#### <sup>1</sup> Silver Equivalent

Metal prices used for equivalent calculations were US\$1,800/oz for gold, and US\$25/oz for silver. Metallurgical recoveries based on Outcrop Silver's metallurgical test work are 97% for gold and 93% for silver (see news release dated August 23, 2023). The equivalency formula is as follows:

#### QA/QC

Outcrop Silver applied its standard protocols for sampling and assay for exploration activities. Core diameter is a mix of HTW and NTW depending on the depth of the drill hole. Diamond drill core boxes were photographed, sawed, sampled and tagged. Samples were bagged, tagged and packaged for shipment by truck from Santa Ana's core logging facilities in Falan, Colombia to the Actlabs certified sample preparation facility in Medellin, Colombia. ActLabs is an accredited laboratory independent of the Company. HQ-NTW core is sawn with one-half shipped. Samples delivered to Actlabs were AA assayed on Au, Ag, Pb, and Zn at Medellin using 1A2Au, 1A3Au, Multi-elements AR (Ag Cu Pb Zn), and Code 8 methods. Then, samples were sent to Actlabs Canada in Ancaster, Ontario, for ICP-multi-elemental analysis with code 1E3. In line with QA/QC best practices, blanks, duplicates, and certified reference materials are inserted at approximately three control samples every twenty samples into the sample stream, monitoring laboratory performance. A comparison of control samples and their standard deviations indicates acceptable accuracy of the assays and no detectable contamination. No material QA/QC issues have been identified with respect to sample collection, security and assaying. The samples are analyzed for gold and silver using a standard fire assay on a 30-gram sample with a gravimetric finish for over-limits. Multi-element geochemistry was determined by ICP-MS using either aqua regia or four acid digestions. Crush rejects, pulps, and the remaining core are stored in a secured facility at Santa Ana for future assay verification.

#### About Santa Ana

The 100% owned Santa Ana project spans over 28,000 hectares within the Mariquita District, encompassing both titles and applications, and is recognized as the largest and highest-grade primary silver district in Colombia, with mining records dating back to 1585.

Santa Ana's maiden resource estimate, detailed in the NI 43-101 Technical Report titled "Santa Ana Property Mineral Resource Estimate," dated June 8, 2023, prepared by AMC Mining Consultants, indicates an estimated indicated resource of 1,226 thousand tonnes containing 24.2 million ounces silver equivalent<sup>1</sup> at a grade of 614 grams per tonne and an inferred resource of 966 thousand tonnes containing 13.5 million ounces at a grade of 435 grams per tonne of silver equivalent<sup>1</sup>. The identified resources span seven major vein systems that include multiple parallel veins and mineralized shoots: Santa Ana (San Antonio, Roberto Tovar, San Juan shoots); La Porfia (La Ivana); El Dorado (El Dorado, La Abeja shoots); Paraiso (Megapozo); Las Maras; Los Naranjos, and La Isabela.

The drilling campaign aims to extend known mineralization and test new high-potential areas along the permitted section of the project's extensive 30 kilometres of mineralized trend. The current exploration strategy seeks to establish a clear pathway for substantially expanding the mineral resource. These efforts underscore the scalability of Santa Ana and its potential for substantial resource growth, positioning the project to develop into a high-grade, economically viable, and environmentally responsible silver mine.

#### About Outcrop Silver

Outcrop Silver is a leading explorer and developer focused on advancing its flagship Santa Ana high-grade silver project in Colombia. Leveraging a disciplined and seasoned team of professionals with decades of experience in the region. Outcrop Silver is dedicated to expanding current mineral resources through strategic exploration initiatives.

At the core of our operations is a commitment to responsible mining practices and community engagement,

underscoring our approach to sustainable development. Our expertise in navigating complex geological and market conditions enables us to identify and capitalize on opportunities that enhance shareholder value consistently. With a deep understanding of the Colombian mining landscape and a proven track record of successful exploration, Outcrop Silver is well-positioned to transform the Santa Ana project into a significant silver producer, making a positive contribution to the local economy and setting new standards in the mining industry.

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#### SOURCE Outcrop Silver & Gold Corporation

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