



OUTCROP SILVER EXTENDS LA YE VEIN SYSTEM 450 METRES ALONG STRIKE AND 200 METRES AT DEPTH WITH HIGH-GRADE SILVER DRILL INTERCEPTS

January 6, 2025 – Outcrop Silver & Gold Corporation (TSXV:OCG, OTCQX:OCGSF, DE:MRG) (“Outcrop Silver”) is pleased to provide an update on drilling assay results from the La Ye vein at its 100% owned Santa Ana high-grade silver project in Colombia. Recent drilling has confirmed a 450 metre strike extension of La Ye vein, with mineralization extending to 200 metres down-dip. These results reinforce the potential of the La Ye vein to make substantial contribution to growth of the mineral resource at Santa Ana. Located approximately four kilometres south of the existing mineral resource area, La Ye vein demonstrates high grade silver-gold mineralization in both high-grade zones and broader mineralized intervals. These characteristics underscore its scalability and strategic importance in driving the continued resource growth of the Santa Ana project.

Drilling Highlights

- **Hole DH421 intercepted 2.41 metres grading 227 grams per tonne of silver equivalent in the La Ye North vein (Table 1).**
- **Hole DH429 intercepted 1.41 metres grading 457 grams per tonne of silver equivalent in the newly discovered Lupe vein (Table 1).**
- **Drilling at La Ye has extended the vein system by more than 450 metres along strike and 200 metres down-dip (Figure 1 and Figure 2).**
- **Multiple intercepts in veins such as La Ye SH, La Ye North, and the La Lupe splay confirm the continuity of mineralization along strike and at depth.**
- **Drilling in La Ye has revealed the potential for wider vein zones or splayouts demonstrated by the newly identified Lupe vein.**

“The recent results from La Ye highlight its exceptional potential to contribute to mineral resource expansion and together with the discovery of the Lupe vein shows the scalability and continuity of the system,” comments Guillermo Hernandez, Vice President of Exploration. “These findings reinforce La Ye’s role as a cornerstone of our exploration efforts at the Santa Ana project. Its proximity to other major veins and expanding footprint underscores the district’s immense potential, positioning Santa Ana as a potential world-class primarily silver project with transformative resource growth opportunities.”

The La Ye vein is a high-grade silver-gold system within Outcrop Silver’s Santa Ana project, characterized by its confirmed strike length over 450 metres and mineralization extending to 200 metres down-dip (Figure 1 and Figure 2). The vein system trends at an azimuth of 225° in azimuth, dips 55° to the west, and is hosted in weakly altered green schists. Surface expressions of La Ye vein include mineralized quartz veins with drusy textures, moderate sulfide mineralization such as pyrite and argentite, and sheared vein zones observable in outcrop exposures.

Target	Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au g/t	Ag g/t	AgEq ¹ g/t	Vein	
La Ye	DH413	90.83	91.24	0.41	0.27	0.83	85	148	Vein	
	DH413	209.37	209.67	0.30	0.20	1.65	96	220	La Ye	
	DH414	143.00	146.79	0.60	0.40	0.89	94	161	La Ye SH	
	DH414	146.49	146.79	0.30	0.20	3.75	161	443	La Ye SH	
	DH416	95.85	96.20	0.35	0.32	1.28	291	388	La Ye	
	DH418	123.19	123.57	0.38	0.26	1.17	67	154	La Ye	
	DH421	77.83	78.82	0.99	0.63	0.12	356	365	La Ye SH	
	Including	77.83	78.17	0.34	0.22	0.27	1,024	1,044		
	DH421	83.67	85.16	1.49	0.91	1.08	16	97	La Ye SH	
	DH421	110.47	112.88	2.41	1.36	1.69	100	227	La Ye North	
	Including	112.55	112.88	0.33	0.19	12.07	687	1,594		
	DH422	148.46	149.06	0.60	0.45	0.77	78	135	La Ye SH	
	DH422	197.37	197.97	0.60	0.42	2.56	131	323	La Ye North	
	Including	197.67	197.97	0.30	0.21	5.08	258	639		
	DH424	73.21	73.51	0.30	0.19	1.27	56	151	Vein	
	DH424	220.76	221.07	0.31	0.17	3.63	259	531	La Ye North	
	DH426	51.41	52.62	1.21	1.18	0.34	73	98	La Lupe splay	
	DH426	58.85	59.15	0.30	0.29	0.95	475	547	La Lupe	
	DH427	Pending Assays								
	DH429	87.26	88.02	0.76	0.44	0.35	86	112	La Lupe splay	
DH429	90.61	92.02	1.41	0.81	2.02	305	457	La Lupe		
Including	91.17	91.50	0.33	0.19	6.78	1,207	1,716			
DH430	Pending Assays									

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

Recent drilling includes hole DH421, which intercepted 2.41 metres at 227 g/t AgEq in the La Ye North vein, including a high-grade section of 0.33 metres at 12.07 g/t Au and 687 g/t Ag, and hole DH429, which returned 1.41 metres at 457 g/t AgEq, with 0.33 metres at 1,716 g/t AgEq in the newly discovered La Lupe vein (Table 1). Additionally, narrower mineralized intercepts at La Ye North vein include hole DH422 (0.60 metres at 323 g/t AgEq) and hole DH424 (0.31 metres at 531 g/t AgEq).

Surface sampling has returned exceptional grades, including up to 2,553 g/t AgEq (Table 2), highlighting its high-grade potential. The recent discovery of the sub-parallel Lupe vein and broader splays reinforces the geological complexity and scalability of the La Ye system, making it a key contributor to the future resource expansion strategy at Santa Ana. The system also hosts multiple parallel and concealed veins, similar to the nearby Aguilar vein system, further enhancing its resource potential.

Strategically located within a priority exploration corridor, parallel to the Aguilar vein, La Ye presents significant potential for the discovery of additional, yet undiscovered, vein systems (Figure 1). With consistent high-grade results and a systematic drilling approach, La Ye is rapidly emerging as an essential target within the Santa Ana project, contributing substantially to potential resource expansion and the project’s long-term development.

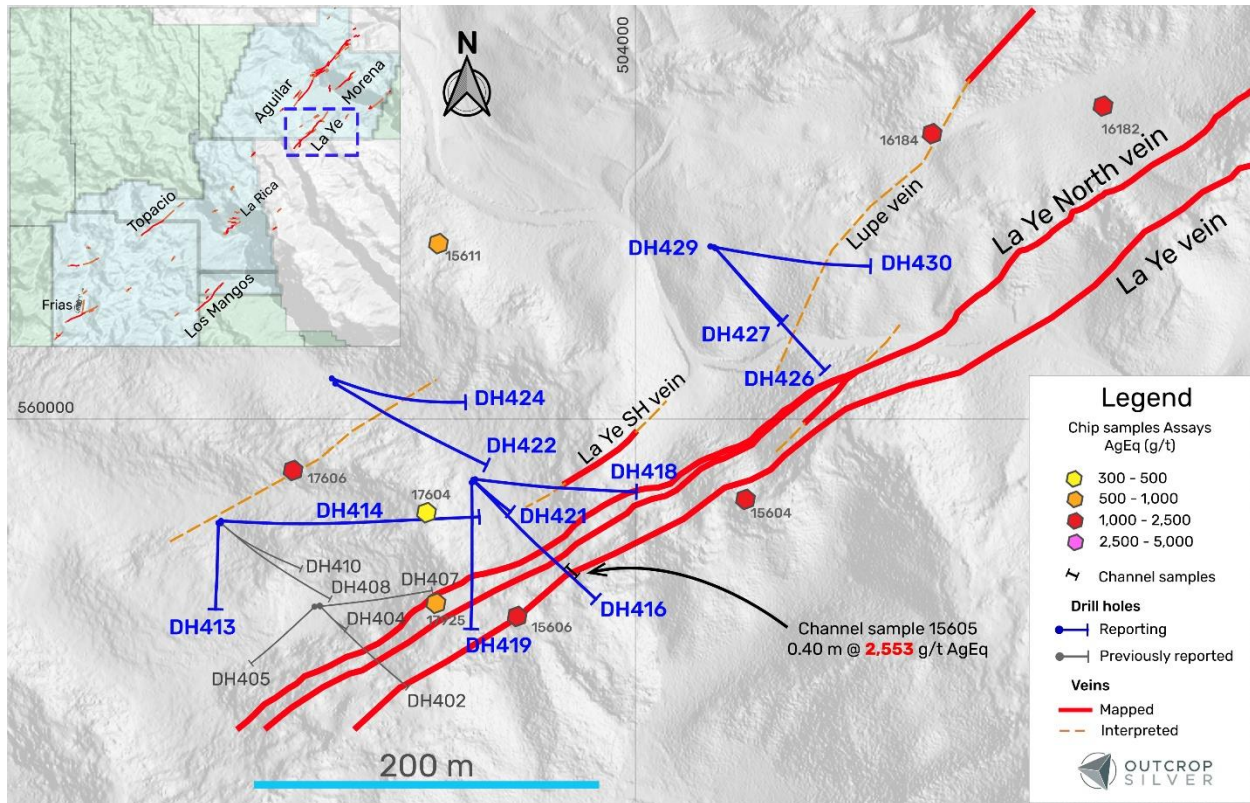


Figure 1. Plan view of La Ye vein target showing the drill holes reported in this release (Table 1), previous drilling, and samples previously reported (Table 2). For details on previous drill holes, see News Releases dated [October 8, 2024](#) and [November 19, 2024](#).

Sample	Easting (m)	Northing (m)	Elevation (m)	Sample Type	Width (m)	Au g/t	Ag g/t	AgEq ¹ g/t	Release Date
15604	504063.000	560203.000	991.13	Chip		13.21	462	1,454	August 23, 2022
15605	503959.535	560159.363	1004.98	Channel	0.40	5.48	2,141	2,553	August 23, 2022
15606	503931.000	560137.000	1006.49	Chip		5.68	954	1,381	August 23, 2022
15611	503885.000	560352.000	1023.17	Chip		7.11	458	992	August 23, 2022
16182	504271.000	560431.000	998.81	Chip		5.55	1,013	1,430	August 23, 2022
16184	504172.000	560416.000	1004.64	Chip		3.25	828	1,073	August 23, 2022
17604	503879.000	560196.000	1039.00	Chip		2.44	291	474	Current Release
17606	503801.000	560221.000	1055.00	Chip		5.99	742	1,192	Current Release
17925	503884.000	560143.000	1052.00	Chip	0.20	6.73	431	936	November 19, 2024

Table 2. Channel and Chip sample results in La Ye vein target from the target generation program previously reported and referred to in Figure 1 (see News Releases dated [August 23, 2022](#) and [November 19, 2024](#)).

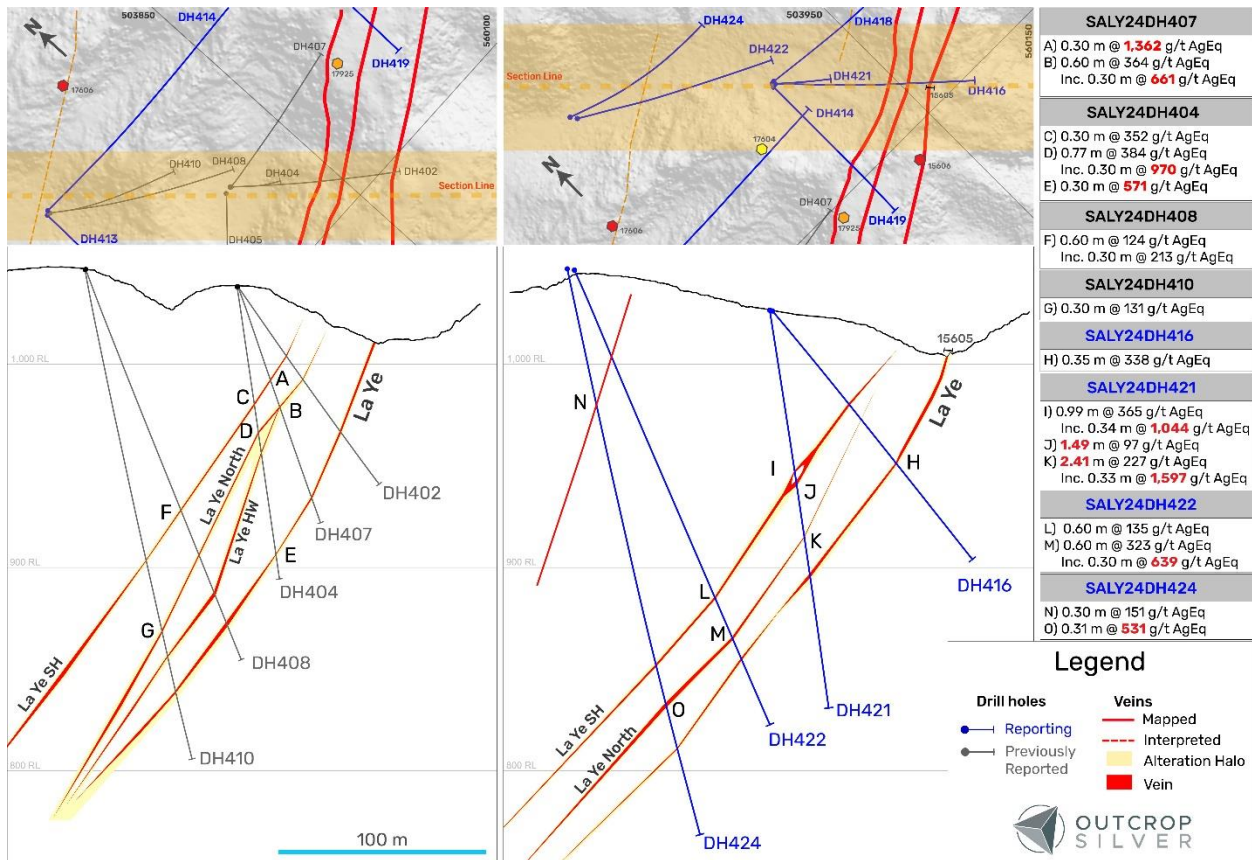


Figure 2. West to East geological cross-sections showing La Ye vein system.

Hole ID	Hole Code	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
DH402	SALY24DH402	503816.948	560141.571	1038.15	119.78	135	-55
DH404	SALY24DH404	503816.656	560141.847	1038.05	145.45	135	-81
DH405	SALY24DH405	503813.641	560141.309	1038.04	154.22	224	-70
DH407	SALY24DH407	503816.948	560141.571	1038.15	136.55	86	-61
DH408	SALY24DH408	503759.371	560189.590	1046.62	207.26	129	-70
DH410	SALY24DH410	503759.107	560189.824	1046.40	246.91	129	-80
DH413	SALY24DH413	503757.902	560189.832	1046.39	228.29	181	-75
DH414	SALY24DH414	503759.417	560190.980	1046.39	281.02	93	-60
DH416	SALY24DH416	503906.552	560213.726	1026.21	157.27	135	-50
DH418	SALY24DH418	503906.973	560215.117	1026.34	163.06	97	-56
DH419	SALY24DH419	503904.946	560213.248	1026.47	120.48	179	-45
DH421	SALY24DH421	503905.704	560214.773	1026.57	198.12	135	-81
DH422	SALY24DH422	503825.744	560270.594	1046.26	245.36	122	-65
DH424	SALY24DH424	503826.182	560270.957	1046.51	290.16	111	-77
DH426	SALY24DH426	504045.744	560349.535	1011.06	138.37	137	-45
DH427	SALY24DH427	504046.137	560349.100	1010.90	149.04	137	-67
DH429	SALY24DH429	504046.120	560350.255	1010.74	113.08	0	-90
DH430	SALY24DH430	504043.409	560350.098	1010.70	151.48	101	-52

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

¹Silver 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:

$$\text{AgEq (g/t)} = \text{Ag (g/t)} + \left(\frac{\text{Au (g/t)} \times \text{Price of Au per ounce} \times \text{Recovery of Au}}{\text{Price of Ag per ounce} \times \text{Recovery of Ag}} \right)$$

QA/QC

For exploration core drilling, Outcrop Silver applied its standard protocols for sampling and assay. HQ-NTW core is sawn with one-half shipped. Core samples were sent to either ALS, Actlabs or SGS in Medellin, Colombia, for preparation. 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 Mexico for ICP-multi-elemental analysis with code 1E3. After preparation, the samples sent to ALS Colombia were shipped to ALS Lima for assaying using Au-ICP21, Au-GRA21, ME-MS41, Ag-GRA21, Ag-AA46, Pb-AA46, and Zn-AA46 methods. 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 detectible 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.

Qualified Person

Edwin Naranjo Sierra is the designated Qualified Person within the meaning of the National Instrument 43-101 and has reviewed and verified the technical information in this news release. Mr. Naranjo holds a MSc. in Earth Sciences, and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and the Society of Economic Geologists.

About Santa Ana

The 100% owned Santa Ana project covers 27,000 hectares within the Mariquita District, through titles and applications, known 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 24.2 million ounces silver equivalent at a grade of 614 grams per tonne and an inferred resource of 13.5 million ounces at a grade of 435 grams per tonne. The identified resources span seven major vein systems that include multiple parallel veins and ore 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 current 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. This year’s exploration

strategy aims to demonstrate a clear pathway to substantially expand the 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 consistently identify and capitalize on opportunities to enhance shareholder value. With a deep understanding of the Colombian mining landscape and a track record of successful exploration, Outcrop Silver is poised to transform the Santa Ana project into a significant silver producer, contributing positively to the local economy and setting new standards in the mining industry.

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