OUTCROP SILVER MAKES A DISCOVERY AT LOS MANGOS, STEPPING OUT FOUR KILOMETRES SOUTH

March 12, 2025 – Outcrop Silver & Gold Corporation (TSXV:OCG, OTCQX:OCGSF, DE:MRG) ("Outcrop Silver") is pleased to announce the discovery of high-grade mineralization through drilling at its 100% owned Santa Ana high-grade silver project in Colombia, after following the company's strategy of making large step-outs to the south, along the 17 kilometre fully permitted vein system corridor. This discovery reinforces the path for scalability and high-grade potential of the Santa Ana project as the drilling continues at this highly prospective target.

Drilling Highlights

- **Hole DH444 intercepted 1.92 metres grading 586 grams per tonne of silver equivalent, making a high-grade discovery at the Mangos SE vein (Table 1).**

- **Hole DH442 intercepted 2.36 metres grading 404 grams per tonne of silver equivalent at Los Mangos vein (Table 1).**

- **The discovery at Los Mangos confirms the success of Outcrop Silver's exploration strategy by making large step-outs along the 17-kilometre fully permitted mineralized corridor. Los Mangos is 8 kilometres south of the resource and 4 kilometres south of the recent La Ye discovery.**

"The results from Los Mangos are a major breakthrough for the Santa Ana project, confirming high-grade silver-gold mineralization in yet another significant step-out. Hitting strong grades more than 8 kilometers south of the closest resource vein proves the great potential of this system and validates our exploration strategy," comments Guillermo Hernandez, Vice President of Exploration. "With intercepts like 2.36 meters at 404 g/t AgEq, we are seeing wider mineralized veins that reinforce the strength of the vein system. This discovery not only extends our high-grade footprint but also unlocks new opportunities for further expansion in the underexplored central and southern portions of Santa Ana."

The Los Mangos is a high-grade silver-gold vein system located in the central portion of the Santa Ana project (Figure 1). The vein has a confirmed strike length exceeding 350 meters, highlighting its potential for further expansion. It trends 40° and 60° dipping 60° to 80° to the southeast, with localized northwest-dipping structures (Figure 1 and Figure 2). The main mineralized zone ranges up to 1.20 meters in width, with strong argillic and sericitic alteration in the surrounding wall rock, particularly evident in the historic El 20 underground workings (Figure 3). The vein is hosted within green schists and granodioritic

to dioritic dikes, indicating that mineralization is strongly influenced by both structural and lithological controls.

Target	Hole ID	From (m)	To (m)	Length * (m)	Au g/t	Ag g/t	AgEq[1] g/t	Vein
Los Mangos	DH425	170.65	171.29	0.64	0.44	179	212	Los Mangos
	DH434	128.36	128.72	0.36	0.37	148	176	Los Mangos
	DH436	161.83	162.25	0.42	0.03	**874**	**876**	Vein
	DH442	123.23	125.20	**1.97**	1.94	38	184	Mangos SE
	Including	123.97	124.63	0.66	4.28	28	349	
	DH442	141.08	143.44	**2.36**	0.63	357	404	Los Mangos
	Including	141.08	141.68	0.60	1.74	13	143	
	And	143.03	143.44	0.41	0.26	**1,913**	**1,932**	
	DH444	142.75	144.67	**1.92**	1.33	486	**586**	Mangos SE
	Including	143.87	144.67	0.80	2.60	**1,164**	**1,360**	

*Table 1. Drill hole assay results reported in this release. *The current knowledge of the Los Mangos vein system does not allow estimating the true width of the vein intercepts.*

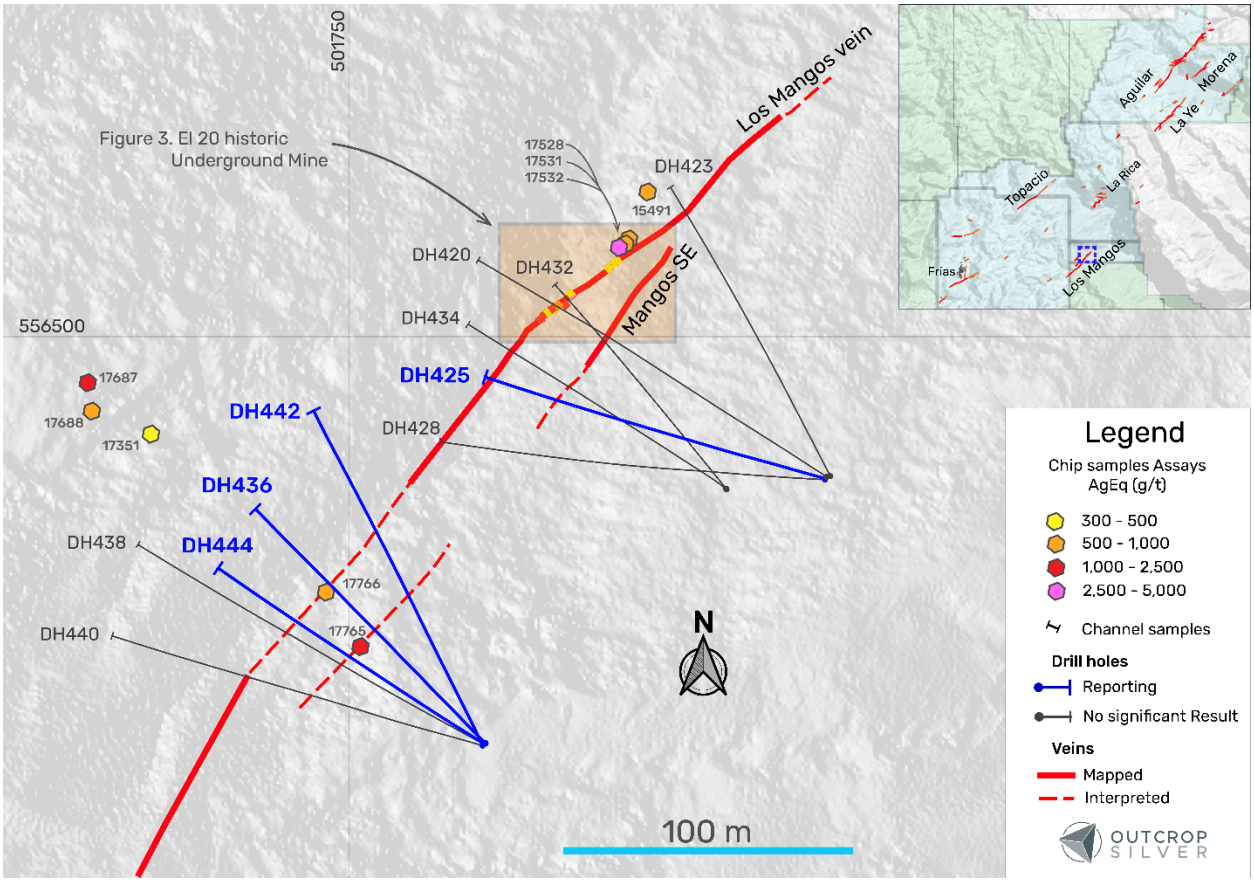

Figure 1. The plan view of the Los Mangos vein target shows the drill holes reported in this release (Table 1), and surface exploration samples (Table 2).

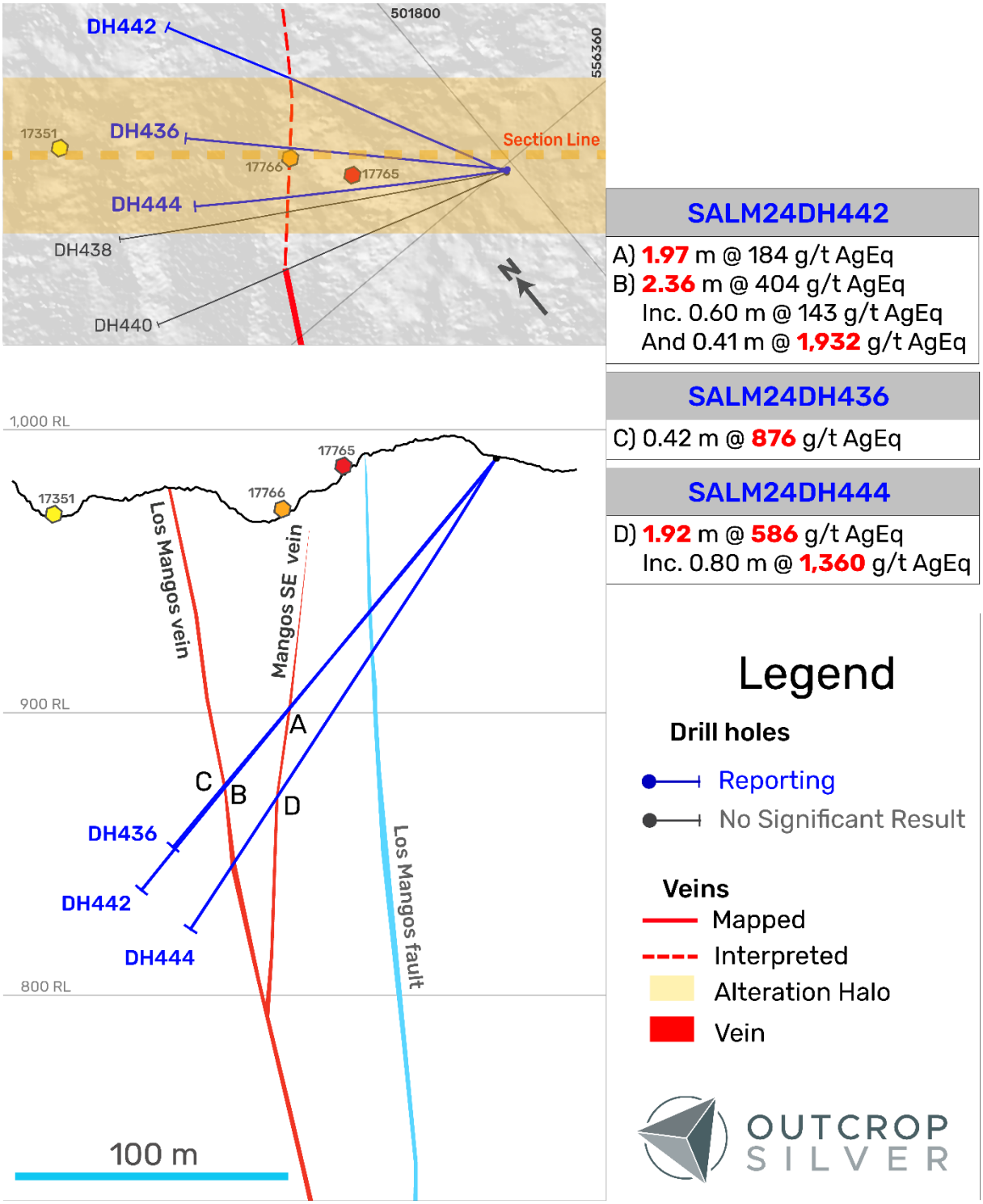

Figure 2. Geological cross-sections showing Los Mangos vein system. The section width is 75 metres.

The Los Mangos drilling campaign continues to validate the high-grade silver-gold potential in the central portion of the Santa Ana project while also confirming the presence of wider mineralized zones. Notably,

hole DH442 intercepted 2.36 meters at 404 g/t AgEq in Los Mangos vein and 1.97 meters at 184 g/t AgEq in the Mangos SE sector. These broader vein widths align with observations from the historic El 20 underground workings, reinforcing the presence of a robust and continuous vein system.

Los Mangos has emerged as a key target for future resource expansion within the Santa Ana project with strong silver-equivalent grades, strike continuity, and geological evidence of structural complexity. Continued exploration will focus on extending known mineralization along strike and testing depth potential further to define the system's scale.

Sample	Easting (m)	Northing (m)	Elevation (m)	Sample Type	Au g/t	Ag g/t	AgEq[1] g/t	Release Date
15491	501854.0	556550.0	866.08	Dump Grab	**8.07**	234	**840**	August 23, 2023
17351	501681.0	556466.0	1012.00	Chip	0.22	297	314	Current Release
17528	501846.0	556532.2	875.00	Dump Grab	**8.04**	301	**905**	Current Release
17531	501847.0	556533.2	875.00	Dump Grab	**7.15**	81	**618**	Current Release
17532	501844.0	556530.2	875.00	Dump Grab	0.56	**3,019**	**3,061**	Current Release
17687	501659.0	556484.0	1028.00	Chip	3.73	**907**	**1,187**	Current Release
17688	501660.0	556474.0	1035.00	Chip	3.04	344	**572**	Current Release
17765	501754.0	556392.0	987.00	Dump Grab	**12.57**	215	**1,159**	Current Release
17766	501742.0	556411.0	974.00	Chip	**6.22**	122	**589**	Current Release

*Table 2. Channel and chip sample results in Los Mangos vein target from the regional exploration program, including those previously reported and referred to in Figure 1 (refer to News Release dated August 23, 2023). *By their nature, grab samples are selective samples and the assay results may not necessarily represent true underlying mineralization.*

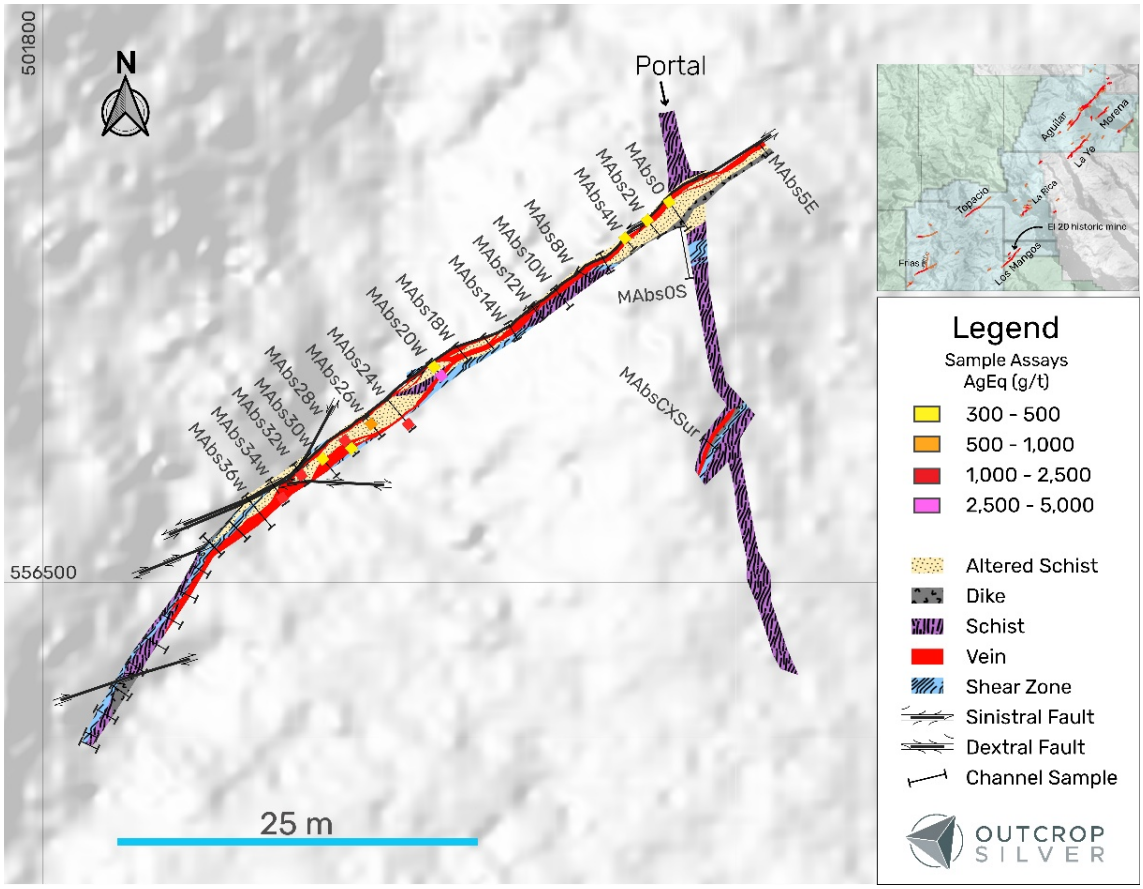

Figure 3. Geological map of the El 20 historic underground mine at the Los Mangos vein target (refer to News Release dated November 12, 2024).

Channel ID	Sample	Length (m)	Au g/t	Ag g/t	AgEq[1] g/t
MAbs0		**1.20**	1.79	20	155
Inc.	16153	0.45	4.72	41	396
MAbs2W		**1.05**	2.28	35	206
Inc.	16729	0.45	**5.27**	75	471
MAbs4W		**1.20**	1.55	60	177
Inc.	16732	0.45	4.08	154	461
MAbs8W		**1.25**	0.85	40	104
Inc.	16738	0.55	1.91	57	201
MAbs10W		0.80	1.39	21	125
Inc.	16742	0.50	2.22	33	200
MAbs12W		**1.30**	0.47	75	110
Inc.	16147	0.60	0.94	160	230
MAbs14W		**1.35**	0.29	139	161
Inc.	16745	0.70	0.44	130	163
And	16747	0.65	0.13	150	159

MAbs18W		**1.40**	0.60	73	117
Inc.	16751	0.70	0.98	139	212
MAbs20W		**1.60**	0.51	**1,737**	**1,775**
Inc.	16144	**1.05**	0.46	266	301
And	16145	0.55	0.60	**4,545**	**4,591**
MAbs24W		**1.85**	0.11	182	190
Inc.	16138	0.30	0.37	**1,053**	**1,081**
MAbs26W		0.70	0.09	411	417
Inc.	16753	0.40	0.04	160	163
And	16754	0.30	0.16	**744**	**756**
MAbs28W		**1.40**	0.18	**731**	**744**
Inc.	16756	0.40	0.16	**1,500**	**1,512**
And	16757	**1.00**	0.19	423	437
MAbs30W		**1.65**	0.37	68	96
Inc.	16762	0.30	0.12	312	321
MAbs32W		**1.20**	0.07	**613**	**618**
Inc.	16767	0.50	0.13	**1,466**	**1,476**
MAbs34W		**1.15**	0.17	**545**	**558**
Inc.	16772	0.40	0.45	**1,566**	**1,599**
MAbs36W		**2.85**	0.28	19	40
Inc.	16130	0.85	0.92	56	125
And	16129	0.30	0.04	10	13
MAbs5E		**1.00**	0.98	45	118
Inc.	17424	0.30	1.25	61	155
And	17425	0.70	0.86	38	103
MAbs0S	16148	**1.60**	0.15	104	115
MAbsCXSur		0.55	0.26	99	119
Inc.	16157	0.25	0.50	122	159

Table 3. Channel sample assay results from the El 20 historic mine at Los Mangos target (refer to News Release dated November 12, 2024).

Hole ID	Hole Code	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
DH420	SALM24HD420	501916.349	556451.154	915.18	200.25	303	-45
DH423	SALM24DH423	501917.600	556451.345	915.19	164.71	333	-45
DH425	SALM24DH425	501915.818	556450.553	914.73	215.49	285	-55
DH428	SALM24DH428	501915.742	556450.146	915.19	227.99	273	-55
DH432	SALM24DH432	501881.348	556447.027	921.96	131.46	321	-45

DH434	SALM25DH434	501881.468	556446.758	922.44	151.66	310	-45
DH436	SALM25DH436	501797.491	556358.423	989.71	179.22	315	-51
DH438	SALM25DH438	501796.942	556358.077	989.68	210.61	298	-50
DH440	SALM25DH440	501796.528	556357.559	989.84	190.19	286	-45
DH442	SALM25DH442	501796.528	556357.559	989.84	201.47	335	-49
DH444	SALM25DH444	501796.901	556358.092	989.81	200.55	306	-58

Table 4. Collar and survey table for drill holes reported and referred to in this release. All coordinates are UTM system, Zone 18N, and WGS84 projection.

[1]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:

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

QA/QC

For exploration activities Outcrop Silver applied its standard protocols for sampling and assay. Underground channel samples were taken perpendicular to the vein and sample length was broken by geology. 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 Mexico 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 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). Mr. Naranjo Sierra is a consultant to the company and is therefore independent for the purposes of NI 43-101.

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 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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