



OUTCROP SILVER ADDS THIRD DRILL RIG AT SANTA ANA TO EXPAND DISCOVERY POTENTIAL BEYOND CURRENT RESOURCE UPDATE

June 24, 2025 – Outcrop Silver & Gold Corporation (TSXV:OCG, OTCQX:OCGSF, DE:MRG) (“Outcrop Silver”) is pleased to announce the addition of a third drill rig at its flagship Santa Ana high-grade silver project in Colombia. This new rig will be dedicated exclusively to accelerating new discovery drilling beyond the Company’s current 24,000-metre resource expansion program, which remains fully funded, on time, and on budget.

As of June 23, 2025, Outcrop Silver has completed over 12,300 metres of drilling—reaching the halfway point of the 24,000-metre campaign—at 107% of forecast. The ongoing program is focused on expanding the existing resource base and incorporating newly discovered veins into the next mineral resource update targeted for Q1 2026. Veins prioritized for inclusion include Los Mangos, Aguilar, Jimenez, Guadual, Alaska, and La Ye.

The decision to add a third rig is driven by two key factors: exceptional results in resource drilling to date, and significant progress on surface access across the district. In the first half of 2025 alone, Outcrop Silver secured 170 new land-use agreements—already exceeding the 113 signed in all of 2024—due to strong community relationships and local team leadership. These agreements support not only the current drill program but also future exploration through expanded access for soil sampling, mapping, and drill platform construction.

The new rig will focus on high-priority discovery targets across Santa Ana’s fully permitted 17-kilometre corridor, including historically significant areas such as Frias. The goal is to bring forward a pipeline of new discoveries that can support the Company’s long-term growth strategy and subsequent mineral resource updates beyond the current campaign.

“The original 24,000-metre program is fully funded, on time, and on budget,” commented Ian Harris, President & CEO. “Adding a third rig reflects the strength of our results to date and allows us to accelerate discovery drilling beyond the current resource update. With growing local support and expanding access, we’re putting ourselves in position to deliver value well into the future.”

Outcrop Silver remains committed to delivering high-grade silver discoveries while upholding the highest standards of technical excellence, community engagement, and environmental responsibility.

Qualified Person

Edwin Naranjo Sierra is the designated Qualified Person within the meaning of the National Instrument 43-101 and has reviewed and approved the technical information in this news release. Mr. Naranjo holds an 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 1,226 thousand tonnes containing 24.2 million ounces silver equivalent¹ 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 equivalent¹. 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.

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:

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

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.

ON BEHALF OF THE BOARD OF DIRECTORS

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