



## **OUTCROP SILVER DRILLS 1.06 METRES AT 1,930 G/T AGEQ IN 150-METRE STEP-OUT, CONFIRMING HIGH-GRADE NORTHERN EXTENSION AND EXPANDING LOS MANGOS VEIN SYSTEM**

**July 8, 2025 – Outcrop Silver & Gold Corporation (TSXV:OCG, OTCQX:OCGSF, DE:MRG) (“Outcrop Silver”)** is pleased to report continued drilling success from the Los Mangos vein system, part of its 100%-owned Santa Ana high-grade silver project in Colombia. The latest results highlight the expansion potential of the system along strike to the north and continued high-grade mineralization associated with the Mangos fault structure to the south.

### **Highlights**

- **Hole DH469 intersected 1.06 metres grading 1,930 g/t AgEq in the Los Mangos vein, including 0.30 metres grading 4,988 g/t AgEq (Table 1, Figure 4).**
- **Step-out drilling 150 metres north of known mineralization confirms the continuity of the Los Mangos vein system and outlines a potential new high-grade shoot (Figure 1 and Figure 3), reinforcing the importance of significant future mineral resource expansion.**

Holes DH469 and DH472 represent a 150-metre step-out to the north from known mineralization. The zone tested lies beneath a minor topographic elevation and confirms the continuity of the Los Mangos vein system, as well as the presence of high-grade mineralization at depth (Figure 3). These results significantly extend the system’s footprint and indicate the presence of a new mineralized shoot north of the previous intercepts. The discovery of high-grade silver mineralization in hole DH469 strongly supports the potential for additional high-grade zones deeper in the system. Follow-up drilling is planned to evaluate the vertical continuity and volume potential of this emerging northern shoot.

Hole DH466 confirms that the Mangos Fault continues to deliver encouraging silver grades at depth, even at the southern margins of the known system. The Mangos Fault has emerged as a promising structure with consistent mineralization, reinforcing its role in controlling high-grade shoots (Figure 2).

“The result from DH469 is a powerful confirmation that the Los Mangos vein system continues to deliver high-grade silver mineralization even beyond our current footprint,” commented Guillermo Hernandez, Vice President of Exploration. “This 150-meter step-out significantly expands the system and opens a new corridor for future mineral resource growth. Our team is excited to test this zone at depth, as the geometry and grade point to another shoot, reinforcing our strategy of stepping out aggressively while continuing to build on our vein inventory.”

Outcrop Silver has completed over 13,400 metres of drilling across the Santa Ana Project in 2025 and continues to advance both mineral resource growth and discovery-focused drilling, with three rigs currently active on site.

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	Vein
Los Mangos	DH466	143.95	144.37	0.42	*	471	0.17	483	Mangos Fault
	DH469	209.75	210.81	1.06	0.79	1,841	1.18	1,930	Los Mangos
	Including	209.75	210.05	0.30	0.22	4,830	2.11	4,988	
	And	210.35	210.81	0.46	0.34	886	1.11	969	

Table 1. Drill hole assay results reported in this release. \* The current knowledge of this structure does not allow for estimating the true width.

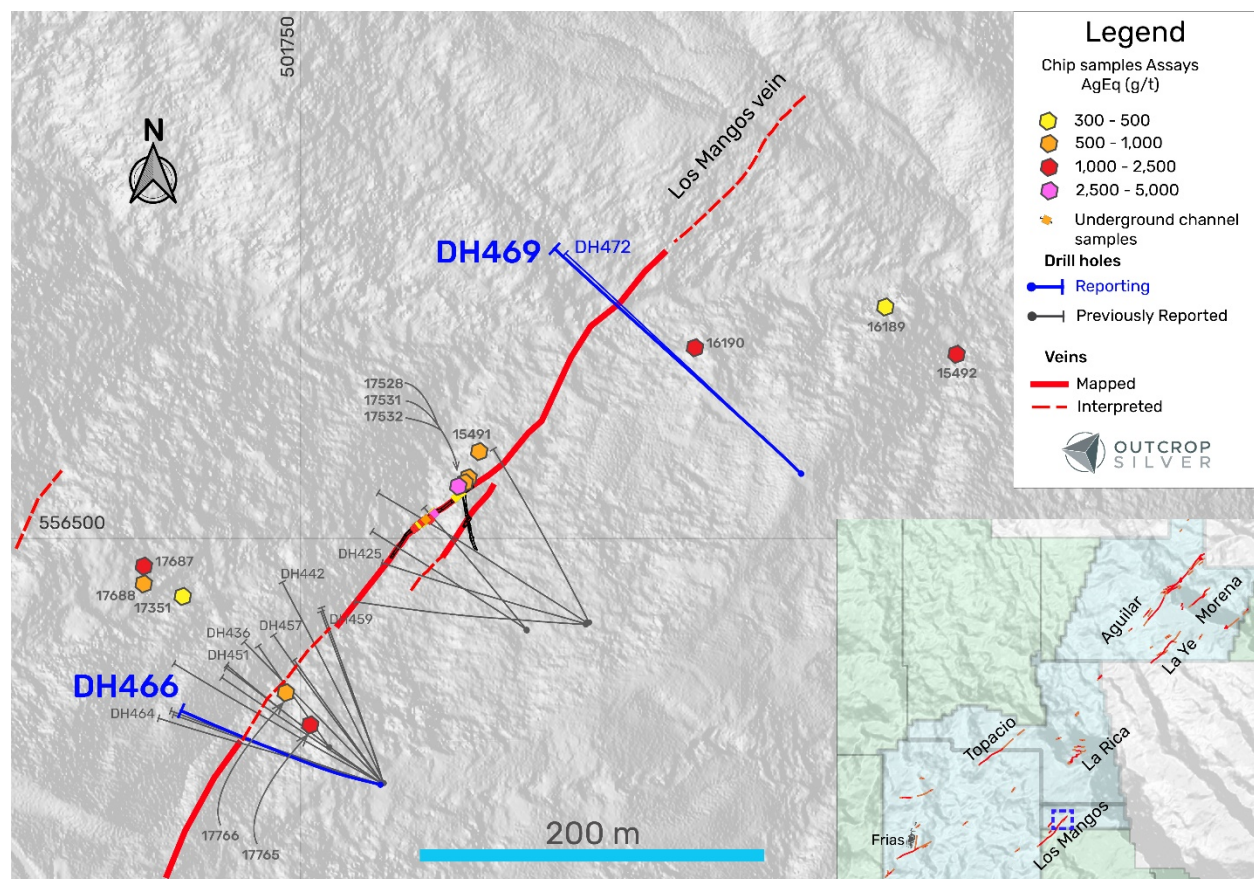


Figure 1. The plan view of the Los Mangos vein target shows the drill holes reported in this release (Table 1), previously reported holes (Table 3), and surface exploration samples (Table 2). Coordinates are in the UTM system, zone 18N, and WGS84 projection. Hole DH472 intercepted 0.93 m of quartz vein with No Significant Results in the Los Mangos vein. No Significant Result means an intercept lower than 200 g/t AgEq<sup>1</sup>.

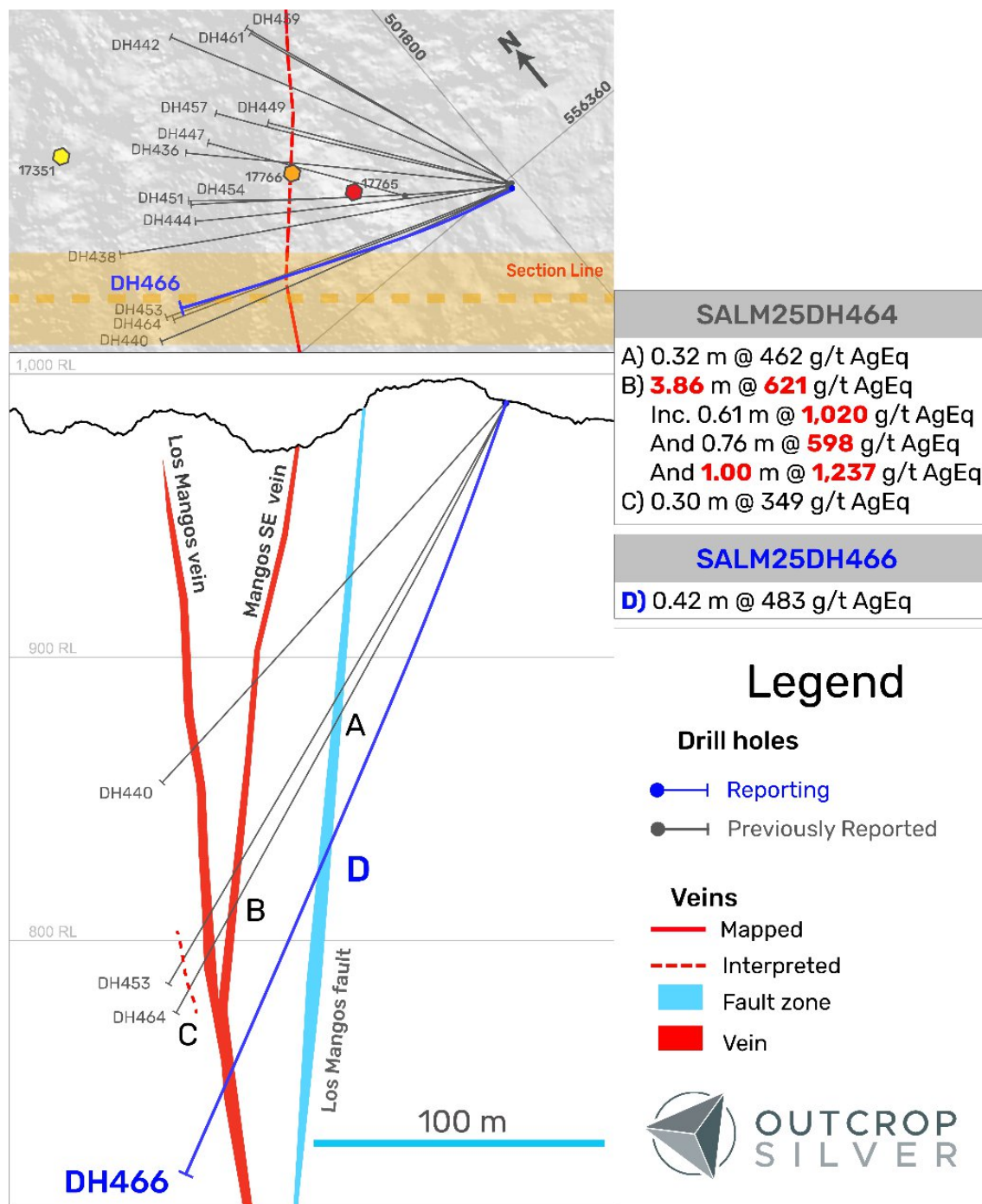


Figure 2. Geological cross-section showing the Los Mangos vein system. The section width is 30 metres.



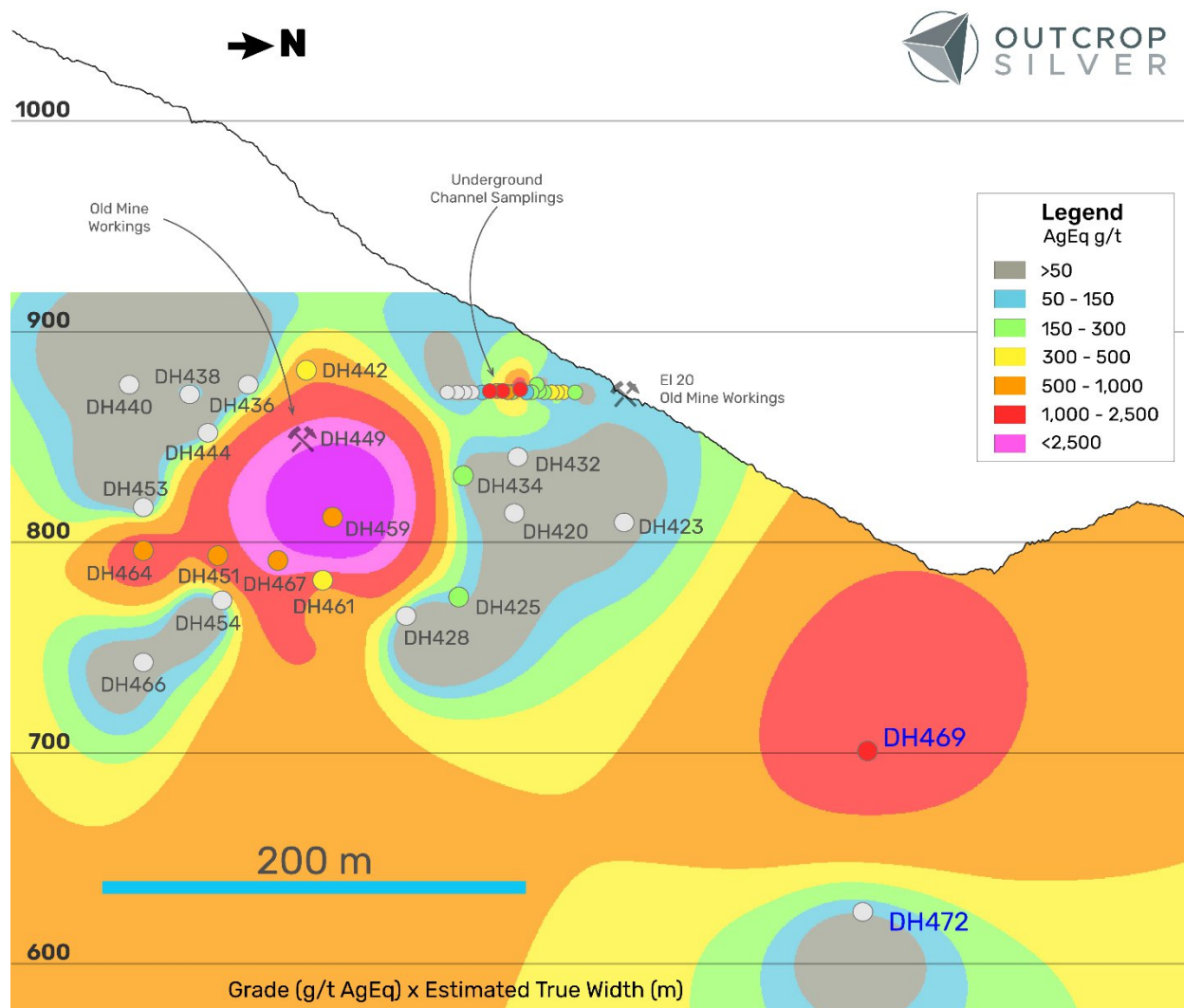


Figure 3. Longitudinal section from Los Mangos vein target showing the drilling pierce points and previously identified El 20 historic mine workings. The contours represent the interpolation of grade (AgEq g/t) multiplied by estimated true width (metres). Pierce points and channel samples are showing grade as AgEq g/t. Hole DH449 encountered a void and is assumed to represent old mining workings.

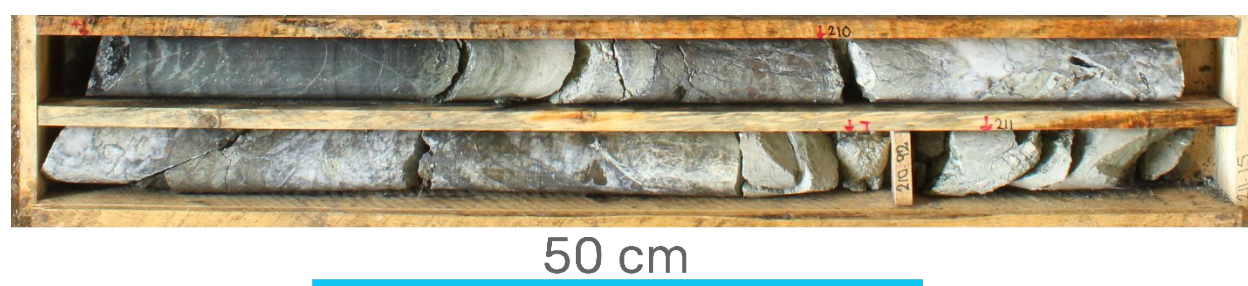


Figure 4. General aspect of the Los Mangos vein in hole DH469, showing a quartz-supported breccia with massive pyrite-marcasite bands (yellow metallic luster) with argentite (blackish bands) and coarse-grained sphalerite (reddish brown). Hole DH469 depths from 209.39 to 211.15 metres.

Sample	Easting (m)	Northing (m)	Elevation (m)	Sample Type	Ag g/t	Au g/t	AgEq <sup>1</sup> g/t	Release Date
15491	501854.0	556550.0	866.08	Dump Grab	234	8.07	840	August 23, 2023
15492	502131.0	556607.0	764.28	Float	1,601	1.45	1,709	August 23, 2023
16189	502089.0	556636.0	770.74	Float	334	1.60	454	Current Release
16190	501980.0	556611.0	810.83	Float	648	21.38	2,254	April 26, 2023
17351	501681.0	556466.0	1012.00	Chip	297	0.22	314	March 12, 2025
17528	501846.0	556532.2	875.00	Dump Grab	301	8.04	905	March 12, 2025
17531	501847.0	556533.2	875.00	Dump Grab	81	7.15	618	March 12, 2025
17532	501844.0	556530.2	875.00	Dump Grab	3,019	0.56	3,061	March 12, 2025
17687	501659.0	556484.0	1028.00	Chip	907	3.73	1,187	March 12, 2025
17688	501660.0	556474.0	1035.00	Chip	344	3.04	572	March 12, 2025
17765	501754.0	556392.0	987.00	Dump Grab	215	12.57	1,159	March 12, 2025
17766	501742.0	556411.0	974.00	Chip	122	6.22	589	March 12, 2025

Table 2. Surface chip and grab sample results in the Los Mangos vein target from the regional exploration program, including those previously reported and referred to in Figure 1 (see News Releases dated [August 23, 2023](#), and [March 12, 2025](#)). By their nature, grab 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 (°)
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
DH447	SALM25DH447	501766.685	556378.891	998.44	120.09	325	-51
DH449	SALM25DH449	501797.565	556358.288	989.73	163.98	325	-58
DH451	SALM25DH451	501796.972	556357.896	989.75	250.24	302	-65
DH453	SALM25DH453	501796.830	556357.426	989.55	242.62	286	-59
DH454	SALM25DH454	501796.932	556357.896	989.59	286.20	305	-69
DH457	SALM25DH457	501797.401	556358.269	989.55	248.71	324	-65
DH459	SALM25DH459	501797.979	556358.194	989.86	229.39	346	-60
DH461	SALM25DH461	501797.955	556358.119	989.36	273.40	346	-66
DH464	SALM25DH464	501796.568	556357.185	989.75	250.24	286	-62
DH466	SALM25DH466	501796.455	556357.080	989.40	298.94	286	-68
DH469	SALM25DH469	502040.595	556537.783	851.73	269.06	315	-45
DH472	SALM25DH472	502040.791	556537.570	851.35	365.05	315	-58

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.

### Fe de erratas – Revised intercept for hole DH461

During routine internal quality control, the company identified an underreported silver value in its database for sample #11140 (from 228.14 to 228.45 metres), initially disclosed in the news release dated [May 14, 2025](#). The silver grade was mistakenly recorded as 1,500 g/t Ag, which reflected the capped limit used for the specific assay method (8AR-AA), rather than the actual overlimit value reported through Fire-Assay on the original laboratory certificate (FA-GRA). The correct silver grade for sample #11140 is 5,711 g/t Ag (Table 4).

Revised Intercept for DH461 (Table 4):

- Previous interval: 5.27 metres grading 208 g/t AgEq, including 0.61 metres at 1,282 g/t AgEq.

- Corrected interval: 5.27 metres grading 456 g/t AgEq, including 0.61 metres at 3,422 g/t AgEq.

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	Vein
Los Mangos	DH461	203.30	203.67	0.37	*	205	0.17	217	Vein
	DH461	223.48	228.75	5.27	3.13	443	0.17	456	Los Mangos
	Including	228.14	228.75	0.61	0.36	3,353	0.92	3,422	

Table 4. Revised drill hole assays from hole DH461. \* The current knowledge of this structure does not allow for estimating the true width.

### <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:

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

### QA/QC

Outcrop Silver applied its standard protocols for sampling and assay for exploration activities. 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 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.

### 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.

### ***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 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 ore shoots: Santa Ana (San Antonio, Roberto Tovar, San Juan shoots); La Porfía (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.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

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