



OUTCROP SILVER CONTINUES TO EXTEND LOS MANGOS VEIN TO THE NORTH

August 7, 2025 – Outcrop Silver & Gold Corporation (TSXV:OCG, OTCQX:OCGSF, DE:MRG) (“Outcrop Silver”) is pleased to report additional high-grade assay results from step-out drilling at the Los Mangos vein within the Santa Ana high-grade silver project in Colombia. The results originate from the recently defined northern high-grade mineralized shoot, situated approximately 150 metres north of the historical El 20 mine workings and the original discovery zone (Figures 1 and 3). The Los Mangos vein remains open along strike and at depth (Figure 3).

The latest intercepts continue to demonstrate the strong continuity and grade of the Los Mangos vein system, particularly in its northern extension, where drilling has now reached the deepest elevations to date in this sector.

Highlights

- **Hole DH476 intercepted 2.11 metres grading 445 g/t Ag and 2.14 g/t Au (606 g/t AgEq) and 1.88 metres grading 507 g/t Ag (Table 1 and Figure 2).**

These results reinforce the emerging importance of the northern shoot at Los Mangos, where the vein system becomes structurally more complex and is hosted locally by granodioritic intrusions. The association between these intrusions and high-grade mineralization suggests a strong structural and lithological control on silver-gold deposition. Current drilling has now confirmed the continuity of the Los Mangos vein to depths of nearly 150 metres below the surface in this area, marking the deepest intercepts drilled at Los Mangos to date in terms of absolute elevation (Figure 3).

“The results from hole DH476, especially the multiple high-grade intercepts at depth, reinforce the continuity and strength of the Los Mangos vein system. The northern shoot is evolving into an exciting mineralized zone, and the increasing structural complexity, coupled with intrusive-related controls, is opening new geological opportunities for deeper and lateral expansion,” commented Guillermo Hernandez, Vice President of Exploration. “This continued success highlights the exploration upside at Santa Ana and supports our strategy of unlocking value through step-out drilling and advancing toward our next mineral resource update.”

Target	Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Ag g/t	Au g/t	AgEq g/t
Los Mangos	DH476	224.03	225.91	1.88	1.41	507	0.03	509
	Including	225.23	225.91	0.68	0.51	1,306	0.03	1,308
	DH476	242.99	245.10	2.11	1.59	445	2.14	606
	Including	243.57	244.20	0.63	0.47	333	3.64	606
	And	244.20	244.60	0.40	0.30	1,663	3.59	1,932
	DH478	248.05	248.45	0.40	0.28	243	0.03	245
	DH478	311.44	311.74	0.30	0.21	709	0.04	712

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

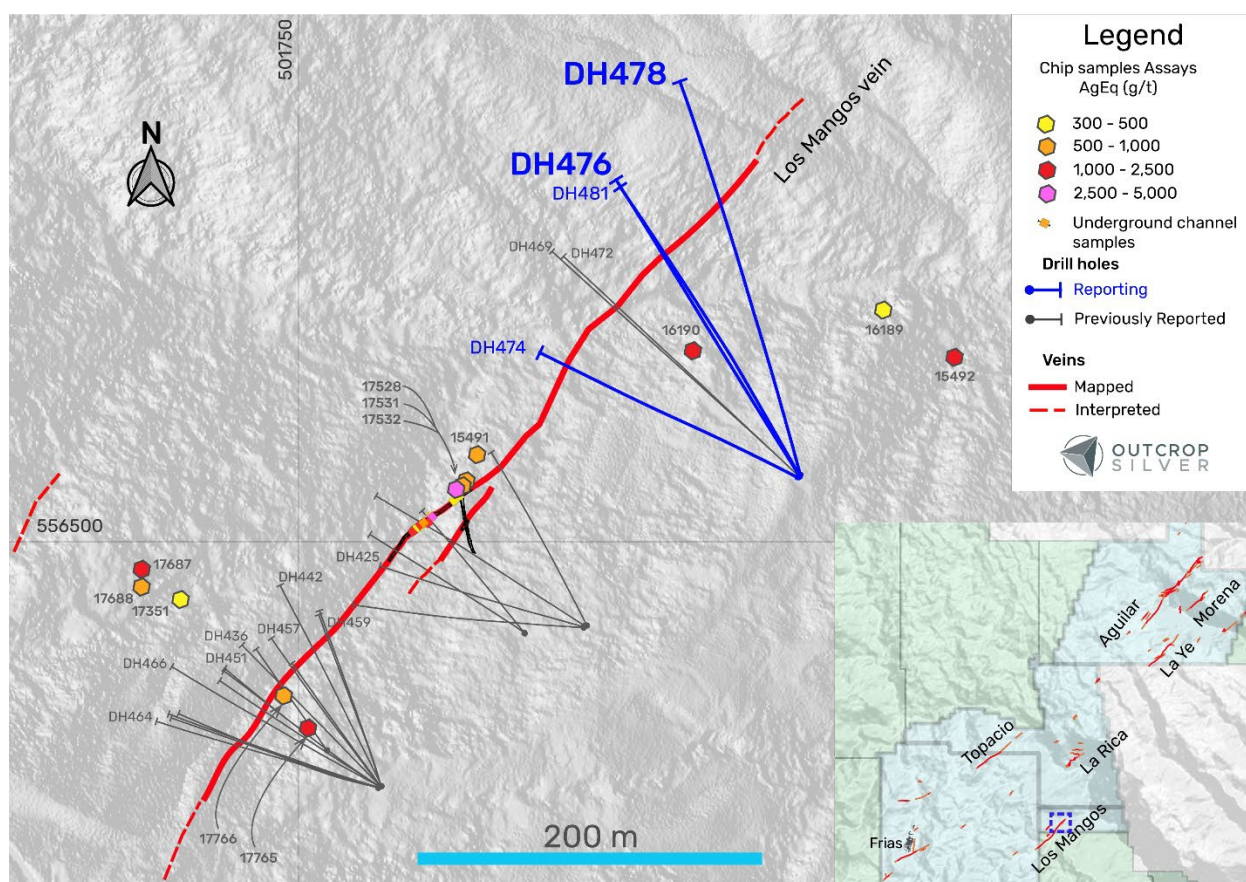


Figure 1. The plan view of the Los Mangos vein target shows the drill holes reported in this release (Table 1), previously reported holes (Table 3), and surface exploration samples (Table 2). Coordinates are in the UTM system, zone 18N, and WGS84 projection. Hole DH474 intercepted 2.11 m of quartz vein and breccias with No Significant Results in the Los Mangos vein, while hole DH481 intercepted 1.33 m of quartz veining with No Significant Results. No Significant Result means an intercept lower than 200 g/t AgEq¹.

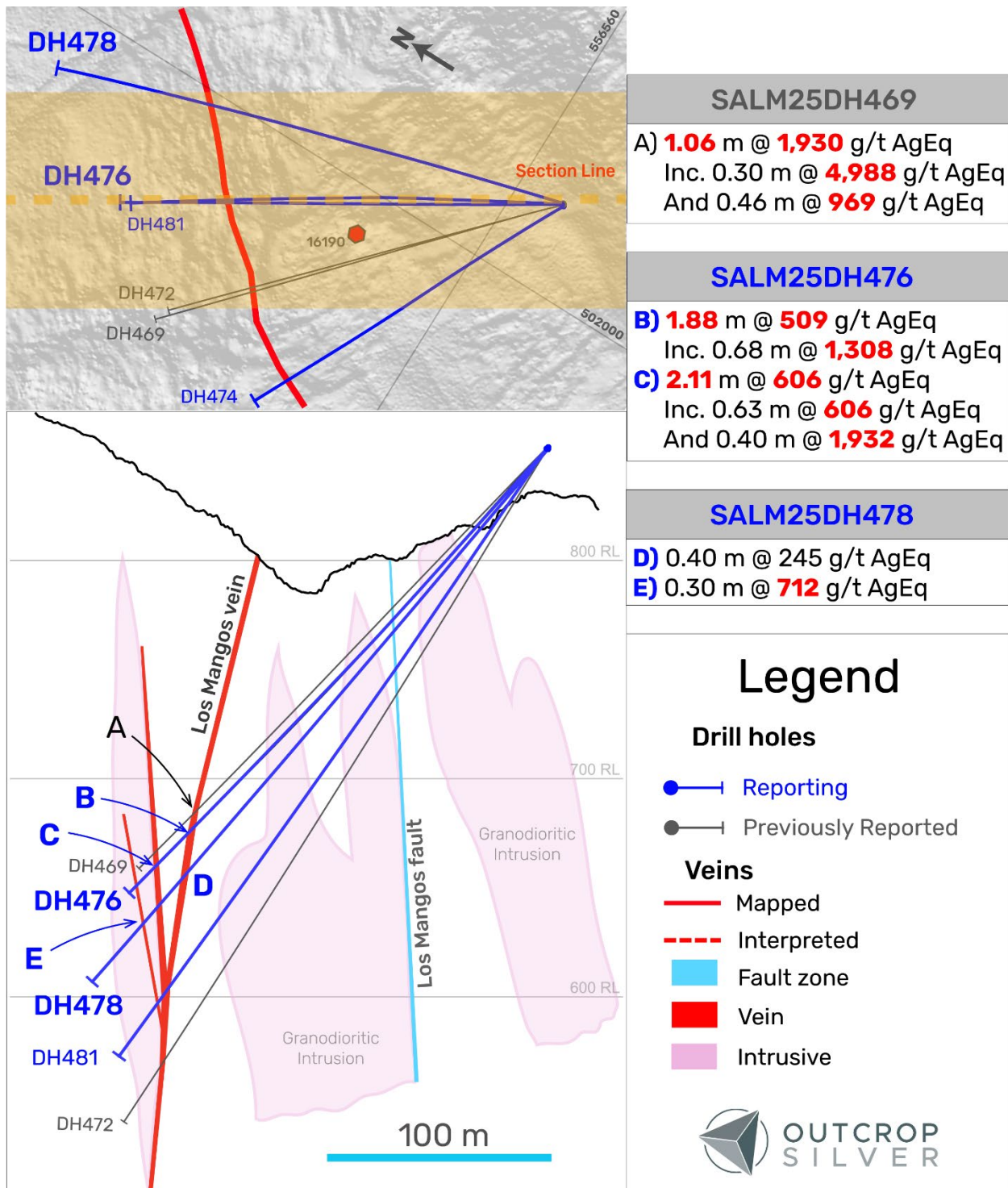


Figure 2. Geological cross-section showing the Los Mangos vein system. The section width is 100 metres.

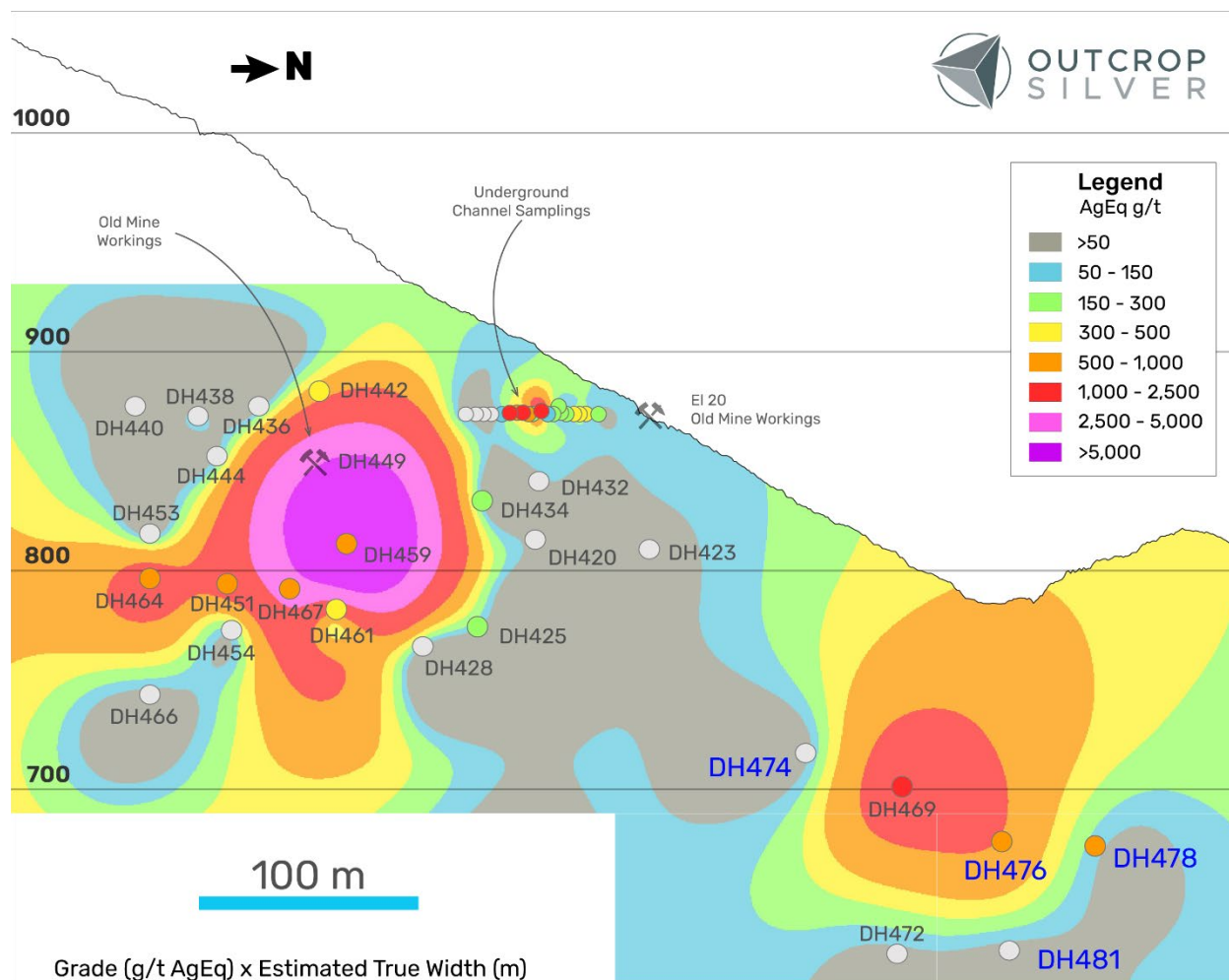


Figure 3. Longitudinal section from Los Mangos vein target showing the drilling pierce points and previously identified El 20 historic mine workings (see News Release dated [April 1, 2025](#)). The contours represent the interpolation of grade (AgEq g/t) multiplied by estimated true width (metres). Pierce points and channel samples are showing grade as AgEq g/t. Hole DH449 encountered a void and is assumed to represent old mining workings.

Sample	Easting (m)	Northing (m)	Elevation (m)	Sample Type	Ag g/t	Au g/t	AgEq g/t	Release Date
15491	501854.0	556550.0	866.08	Dump Grab	234	8.07	840	August 23, 2022
15492	502131.0	556607.0	764.28	Chip	1,601	1.45	1,709	August 23, 2022
16189	502089.0	556636.0	770.74	Chip	334	1.60	454	July 8, 2025
16190	501980.0	556611.0	810.83	Chip	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, 2022](#), [April 26, 2023](#), [March 12, 2025](#), and [July 8, 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	989.87	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
DH474	SALM25DH474	502040.325	556537.133	851.66	240.18	298	-45
DH476	SALM25DH476	502041.204	556537.565	851.90	285.65	331	-46
DH478	SALM25DH478	502041.420	556537.967	851.02	343.20	345	-45
DH481	SALM25DH481	502040.700	556538.214	851.25	345.09	329	-54

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.

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

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 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 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. 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.

ON BEHALF OF THE BOARD OF DIRECTORS

Ian Harris
Chief Executive Officer
+1 604 638 2545

harris@outcropsilver.com
www.outcropsilver.com

Kathy Li
Vice President of Investor Relations
+1 778 783 2818
li@outcropsilver.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "potential," "we believe," or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Outcrop Silver to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, capital expenditures and other costs, financing and additional capital requirements, completion of due diligence, general economic, market and business conditions, new legislation, uncertainties resulting from potential delays or changes in plans, political uncertainties, and the state of the securities markets generally. Although management of Outcrop Silver have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Outcrop Silver will not update any forward-looking statements or forward-looking information that are incorporated by reference.