OUTCROP CONFIRMS CONTINUITY OF HIGH-GRADE SILVER MINERALIZED SHOOTS AT GUADUAL

April 30 , 2026 – Outcrop Silver & Gold Corporation (TSX: OCG, OTCQX: OCGSF, DE: MRG) ("Outcrop Silver") is pleased to report additional drill results from the Guadual target at its 100% owned Santa Ana silver project in Colombia. The results confirm the continuity of mineralization within the principal structure and further define the geometry of mineralized shoots within the system.

Highlights

- **DH567 intersected 0.84 m estimated true width ("ETW") grading 2,844 g/t silver equivalent ("AgEq") (2,505 g/t Ag and 3.84 g/t Au).**
- **DH593 intersected 1.17 m ETW grading 1,889 g/t AgEq (1,287 g/t Ag and 6.83 g/t Au), demonstrating consistency of mineralization within the interpreted plunging zone.**
- **DH587 returned 6.85 m ETW grading 227 g/t AgEq (167 g/t Ag and 0.68 g/t Au), indicating the presence of broader mineralized intervals within the system.**
- **Drilling at Guadual continues to confirm continuity of the principal mineralized structure and further define mineralized shoots within the target.**

At Guadual, recent drilling was designed to test and expand a mineralized zone interpreted to plunge approximately 45 degrees, building on previously reported drilling that established the continuity of the system (see news release dated September 3, 2025). The current results confirm continuity of the principal structure and further define mineralized shoots within the target through a combination of step-out and infill drilling.

Vein intercepts returned consistent grades and widths across multiple drill holes, supporting the interpretation of high-grade continuity within this plunging zone. Broader intervals, including 6.85 metres estimated true width grading 227 g/t AgEq (167 g/t Ag and 0.68 g/t Au) in hole DH587, together with higher-grade intercepts such as those observed in holes DH567 and DH593 (see Table 1), indicate a well-defined mineralized system with both grade and thickness continuity.

"The latest drill results from Guadual continue to demonstrate the consistency and continuity of mineralization within one of our key target areas at Santa Ana," commented Rob Bruggeman, President and CEO. "Drilling is improving our understanding of the geometry of mineralized shoots, including a zone with a consistent plunge, and further strengthening the geological model that supports ongoing resource definition at the project."

Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Ag g/t	Au g/t	AgEq g/t	Vein
DH567	92.88	93.88	**1.00**	0.84	**2,505**	3.84	**2,844**	Guadual
Including	93.20	93.58	0.38	0.32	**6,383**	**9.63**	**7,233**	Guadual
DH571	124.5	126.31	**1.81**	**1.20**	**819**	1.65	**964**	Guadual
Including	124.8	125.65	0.85	0.56	**1,592**	3.22	**1,876**	Guadual
DH573	170.11	170.41	0.30	0.15	154	0.57	205	Guadual
DH577	171.85	172.22	0.37	0.29	173	0.45	213	Guadual
DH580	205.86	206.32	0.46	0.32	**540**	1.39	**720**	Guadual
DH580	218.08	219.38	**1.30**	0.90	162	0.23	183	Guadual
DH583					No Significant Result			
DH587	227	237.8	**10.80**	**6.85**	167	0.68	227	Guadual
Including	237.23	237.8	0.57	0.36	**1,465**	4.25	**1,840**	Guadual
DH590	247.8	248.1	0.30	0.13	391	0.72	454	Guadual
DH593	214.86	216.95	**2.09**	**1.17**	**1,287**	**6.83**	**1,889**	Guadual
Including	214.86	215.35	0.49	0.28	**5,398**	**26.92**	**7,773**	Guadual
DH599	274.1	274.7	0.60	0.25	116	0.61	170	Guadual
DH600					No Significant Result			

Table 1. Drill hole assay results reported in this release. No Significant Result means intercepts lower than 100 g/t AgEq[1]

Ongoing drilling and geological modeling are improving the definition of vein geometry, including the orientation and extent of mineralized shoots. These results are being incorporated into the company's geological interpretation and resource modeling work, subject to validation and estimation parameters.

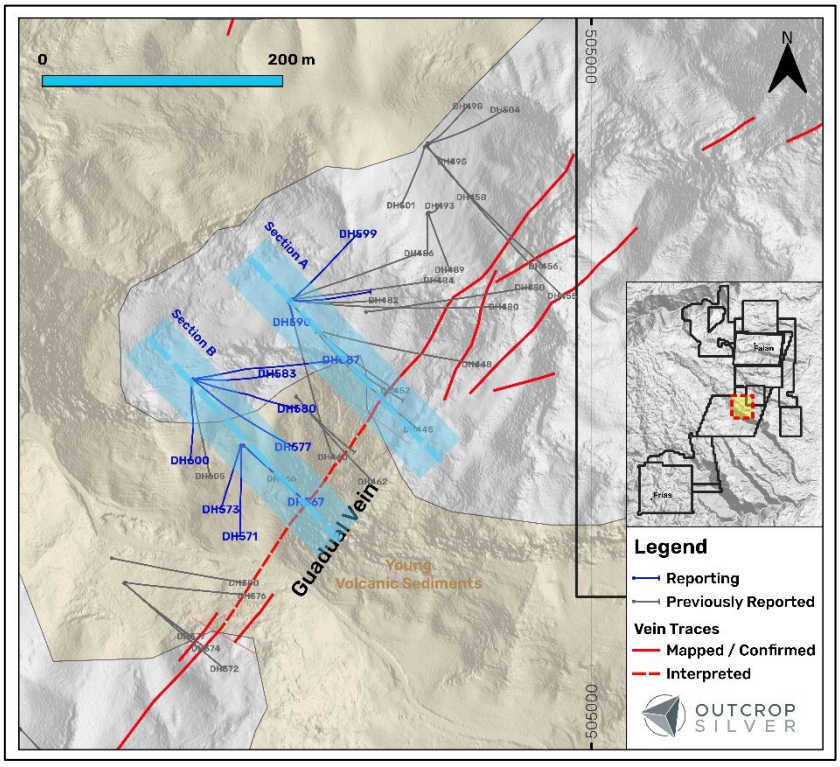


Figure 1. Plan view of the Guadual target showing the drill holes reported in this release (Table 1) and previously reported holes (Table 2). Coordinates are in the UTM system, zone 18N, and WGS84 projection.

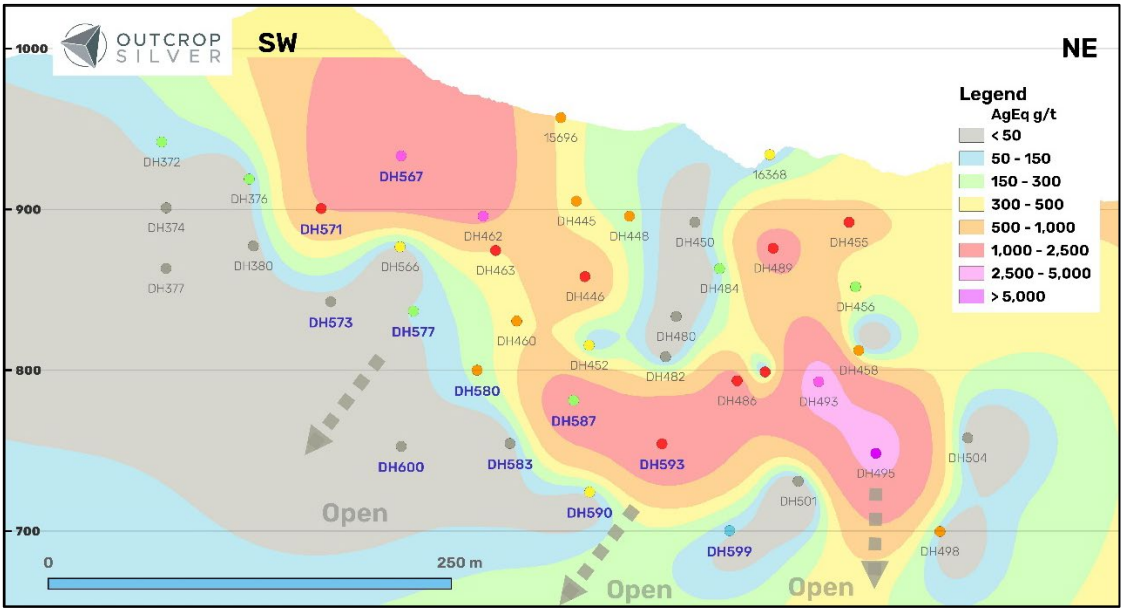
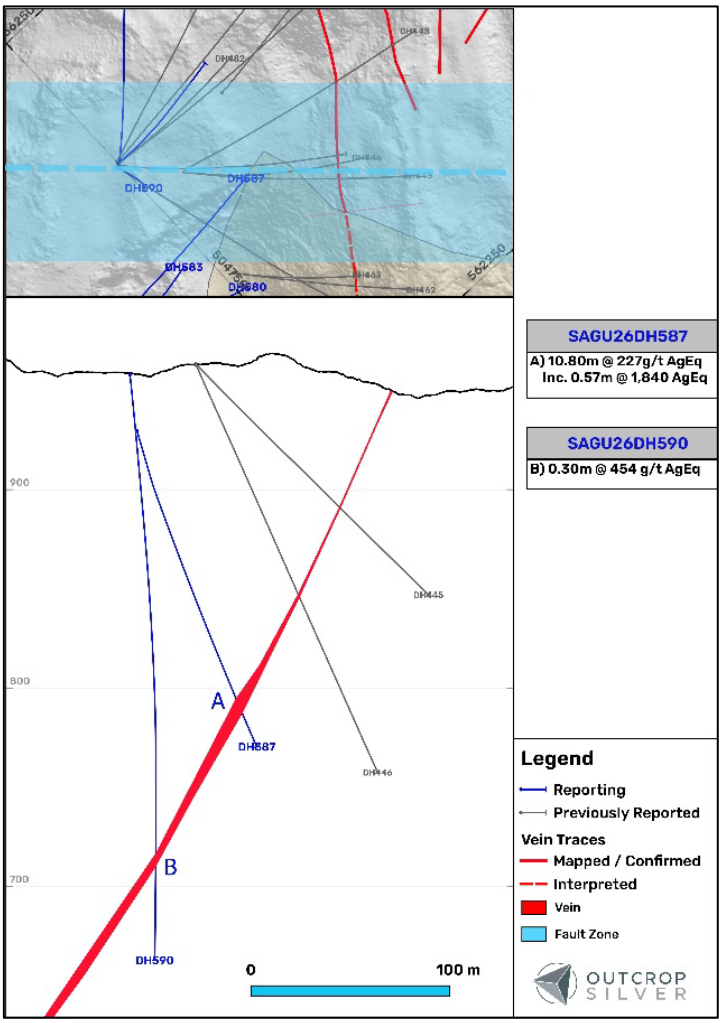


Figure 2. Longitudinal section of the Guadual North vein showing drill pierce points. Contours represent the interpolation of grade (AgEq g/t) multiplied by estimated true width (metres) using the Spline algorithm in QGIS for visualization purposes only and not representative of a mineral resource estimate. Pierce points and channel samples show grade as AgEq (g/t).



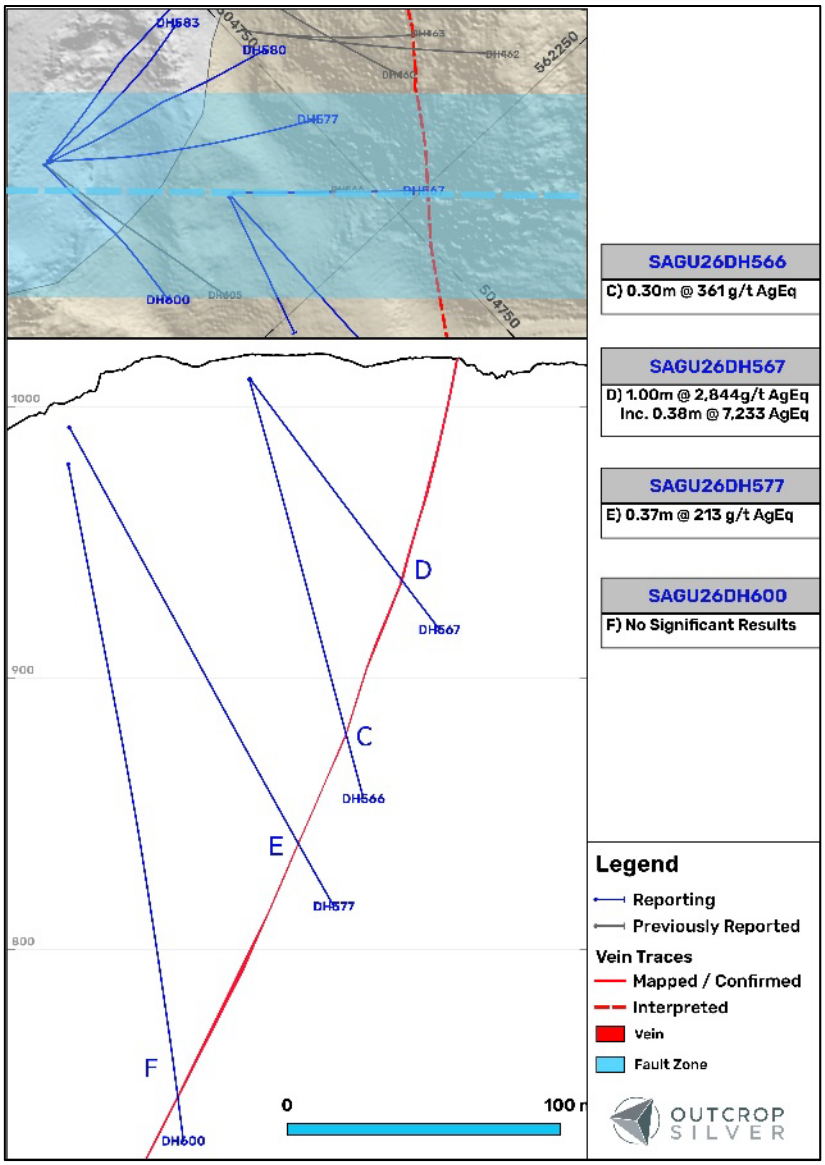


Figure 3. Geological cross-sections A and B of the Guadual vein system. Sections widths are 100 metres. Lengths shown are downhole and do not represent estimated true widths

Hole ID	Hole Code	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
DH567	SAGU25DH567	504711.038	562296.569	1010.137	115.51	132	-53
DH571	SAGU26DH571	504709.283	562296.514	1010.162	142.03	182	-57
DH573	SAGU26DH573	504708.604	562296.648	1010.203	198.39	198	-73
DH577	SAGU26DH577	504669.862	562350.782	993.269	203.17	130	-60
DH580	SAGU26DH580	504668.917	562351.117	992.867	230.12	107	-69
DH583	SAGU26DH583	504668.785	562351.759	992.996	273.8	91	-76
DH587	SAGU26DH587	504668.899	562351.924	992.912	255.11	77	-64
DH590	SAGU26DH590	504748.614	562415.383	957.973	295.96	162	-83
DH593	SAGU26DH593	504749.71	562417.366	958.154	280.11	92	-77
DH599	SAGU26DH599	504751.78	562418.234	958.606	300.53	48	-76
DH600	SAGU26DH600	504666.549	562350.612	992.487	272.18	180	-74

Table 2. 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.

The latest results from Guadual build on previously reported drilling and continue to improve the company's understanding of the structural controls, geometry, and distribution of mineralization within the Santa Ana project. The consistency of grades and widths observed across the target supports the interpretation of a coherent mineralized system and provides additional support for the continuity of mineralized shoots at depth.

These results also contribute to the ongoing refinement of the Company's structural and geological model, including the definition of mineralized domains and their spatial relationships within the vein system. The latest Guadual drill results are expected to be incorporated into the company's geological interpretation and resource modeling work, supporting an updated Mineral Resource estimate anticipated later this quarter.

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.

[1]Silver Equivalent

Metal prices used for equivalent calculations were US$2,760/oz for gold, and US$32/oz for silver. Metallurgical recoveries based on Outcrop Silver's metallurgical test work are 98.5% for gold and 96.3% for silver (see news release dated June 25, 2024). 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 drill hole depth. 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 under code 1E3. In line with QA/QC best practices, blanks, duplicates, and certified reference materials are inserted into the sample stream at approximately 3 control samples every 20 samples to monitor laboratory performance. A comparison of control samples and their standard deviations indicate acceptable assay accuracy 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 equivalent**1** 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**1**. The identified resources span seven major vein systems that include multiple parallel veins and mineralized 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 drill campaign has extended known mineralization and tested additional target areas within the 17-kilometre-long fully permitted mineralized corridor at the Santa Ana Project. Since the start of the current campaign, drilling has confirmed mineralization in six vein systems—Aguilar, Jimenez, La Ye, Los Mangos, Guadual, and Morena—through a combination of step-out, testing, and delineation drilling. The results from these programs are being incorporated into updated geological interpretations and three-dimensional models. They will support ongoing drilling activities and the preparation of the next mineral resource estimate update.

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 that enhance shareholder value. 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

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