

HIGH GRADE **PRIMARY** **SILVER** IN COLOMBIA

TSX: [OCG](#) | OTCQX: [OCGSF](#) | FRA: [MRG](#)



OUTCROP
SILVER



CORPORATE
PRESENTATION
OCTOBER 2026

Information Contained in This Presentation

This presentation is a summary description of Outcrop Silver & Gold Corporation ("Outcrop" or the "Company") and its business and does not purport to be complete.

Except where otherwise indicated, the information contained in this presentation has been prepared by Outcrop and there is no representation or warranty by Outcrop or any other person as to the accuracy or completeness of the information set forth herein. Except as otherwise stated, information included in this presentation is given as of the date hereof. The delivery of this presentation shall not imply that the information herein is correct as of any date after the date hereof.

This presentation shall not constitute an offer to sell or a solicitation of any offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities referenced herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and such securities may not be offered or sold within the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements thereunder.

All dollar amounts referenced herein, unless otherwise indicated, are expressed in Canadian dollars.

Cautionary Note Regarding Forward-Looking Information

Certain statements included in this presentation are forward-looking statements within the meaning of Canadian securities laws, including the following statements: the ability of Outcrop to make discoveries and develop resources, the anticipated economic potential of the concessions, the anticipated timing of an updated technical report under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and any further economic studies and the availability of capital and finance for the Company to execute its commitments and strategy going forward. Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and perception of current conditions and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances. Many factors could cause the Company's results, performance or achievements to differ materially from those expressed or implied forward-looking statements, including discrepancies between actual and estimated results from exploration and development, and operating risks, dependence on early exploration stage concessions, political and foreign risks, uninsurable risks, competition, regulatory restrictions, including environmental regulatory restrictions and liability currency fluctuations, defective title to mineral claims or property, and dependence on key employees. Persons reviewing this presentation are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty therein. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Unless otherwise indicated, the scientific and technical information contained in this presentation has been reviewed by Carlos Torres, P.Geo., Vice President of Exploration for Outcrop, who is a "Qualified Person" as defined under NI 43-101 and considered verified and accurate from the mineral resource estimate update, prepared by APEX Geoscience Ltd. dated effective September 10, 2026, announced in a news release dated September 14, 2026.

FORWARD LOOKING STATEMENT

WHO WE ARE WHAT WE DO WHERE WE ARE

ONE OF THE **HIGHEST-GRADE UNDEVELOPED**, PRIMARY-SILVER PROJECTS

BACKED BY LEGENDARY INVESTOR
ERIC SPROTT

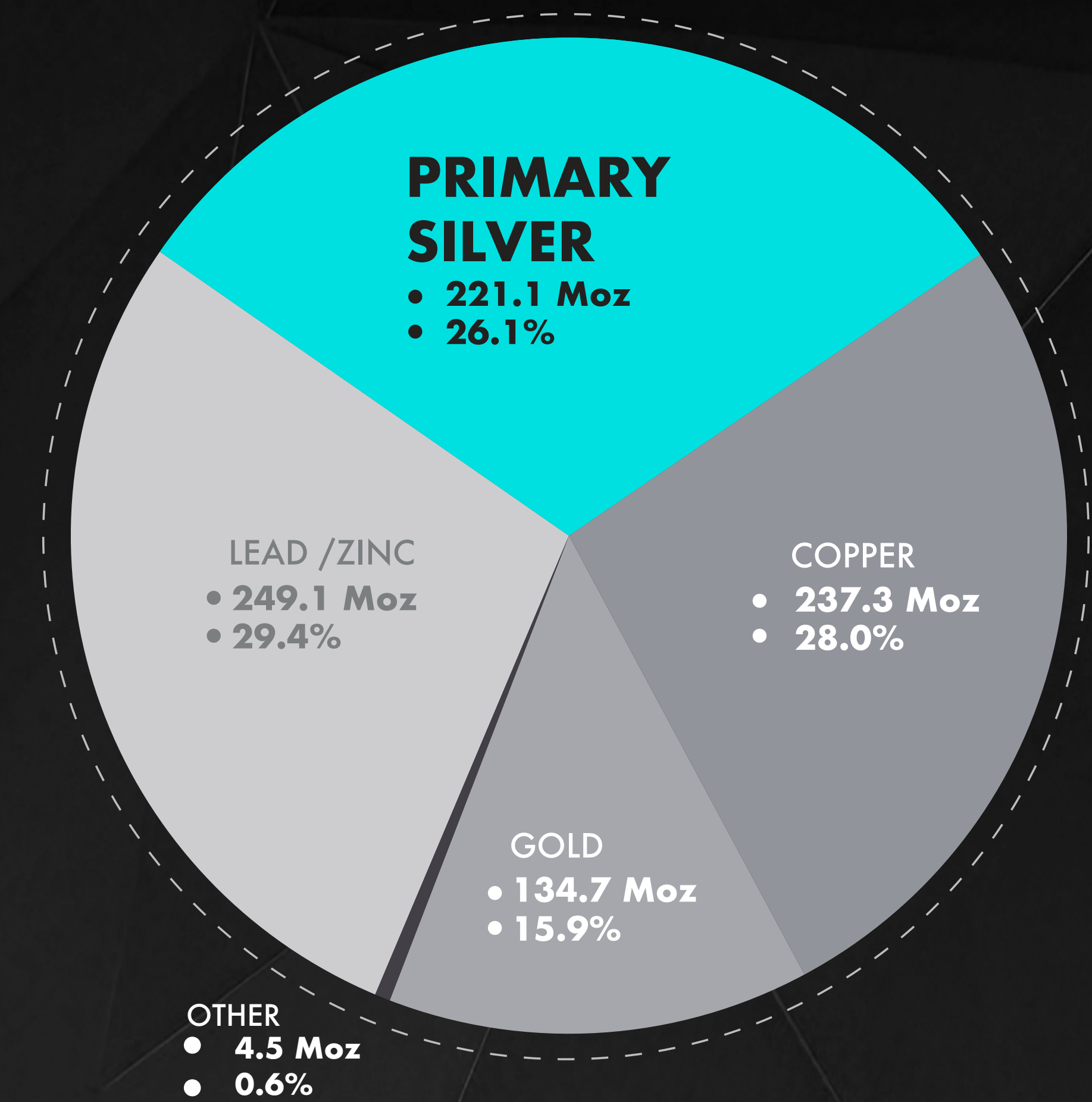
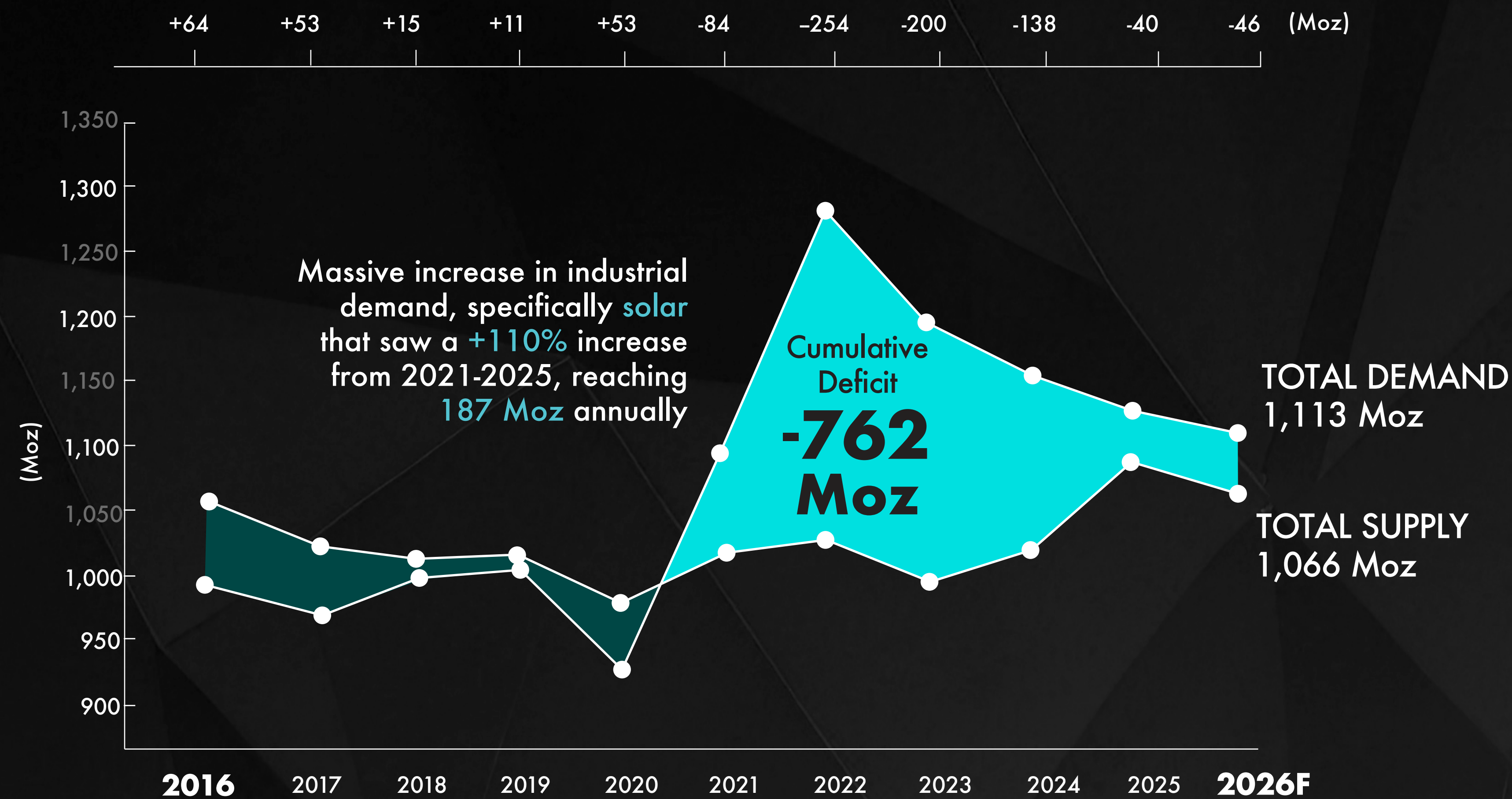
STRONG TREASURY TO GROW MINERAL
RESOURCES AND ADVANCE SANTA ANA

FALAN, TOLIMA, COLOMBIA – A SAFE
SUPPORTIVE DISTRICT WITH A RICH
SILVER MINING HERITAGE

SILVER NOW RERATING



PRIMARY SILVER PROJECTS ARE EXTREMELY SCARCE



74% OF
PRODUCTION
IS PRICE
INELASTIC

2026 MINERAL RESOURCE ESTIMATE¹

Based on 130,000 m of drilling

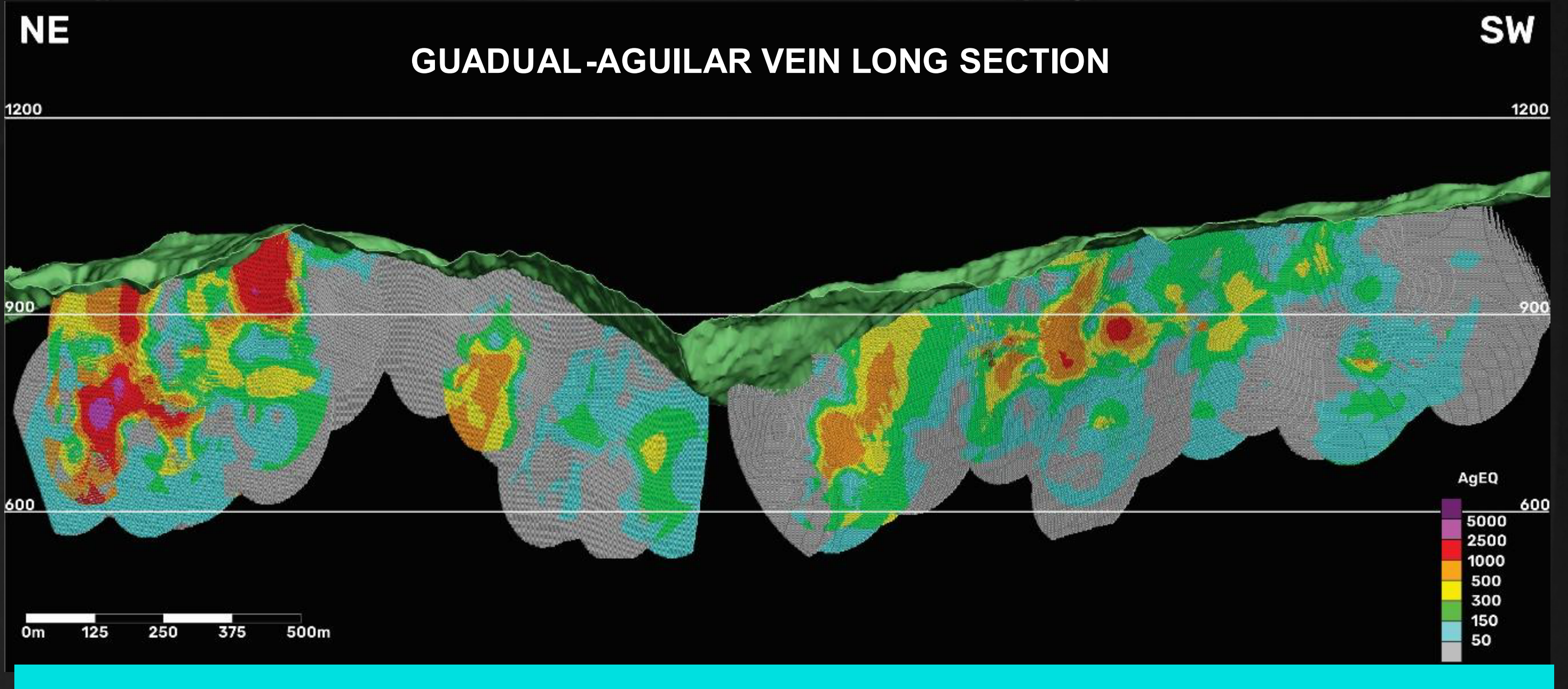
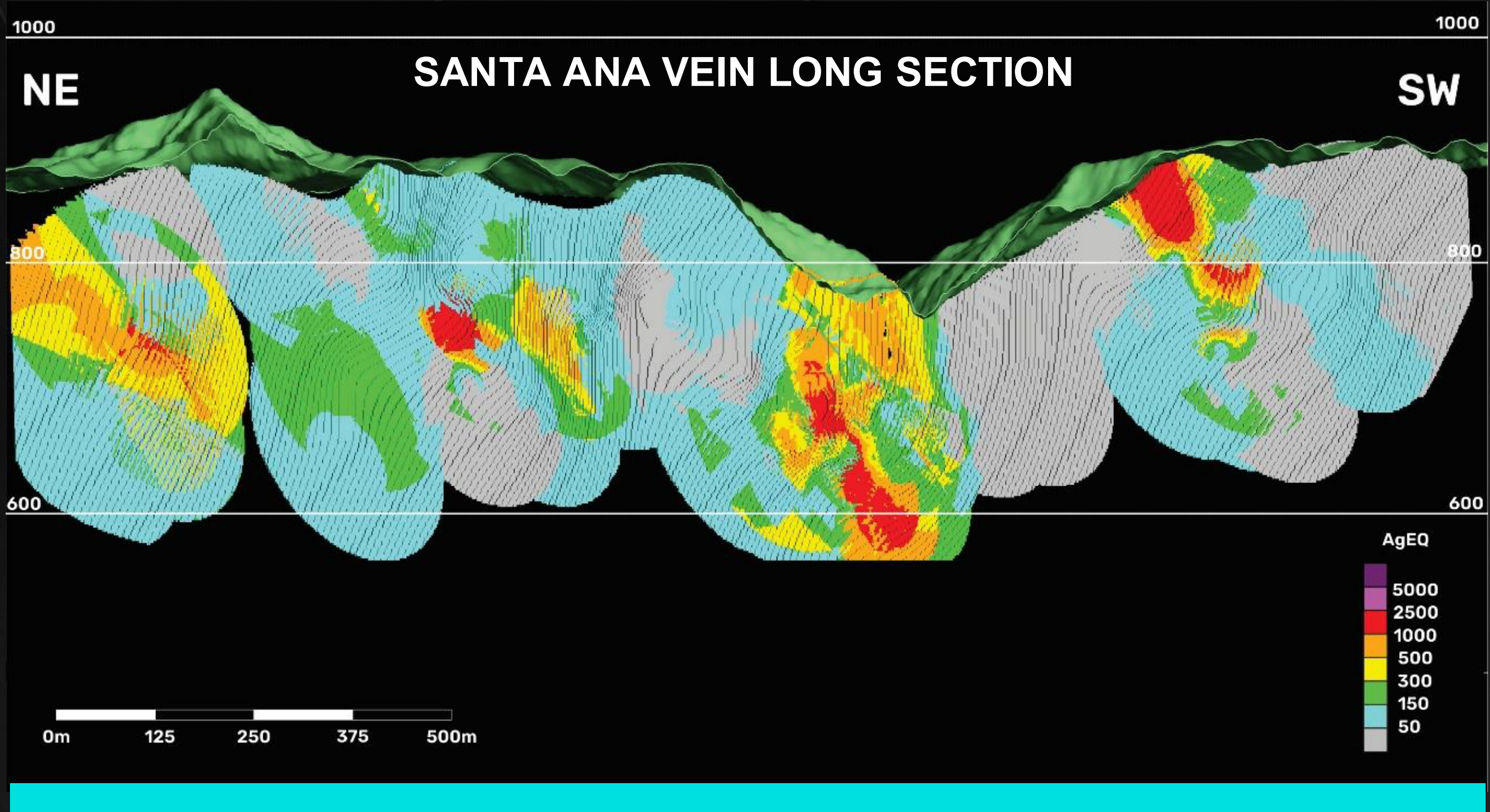
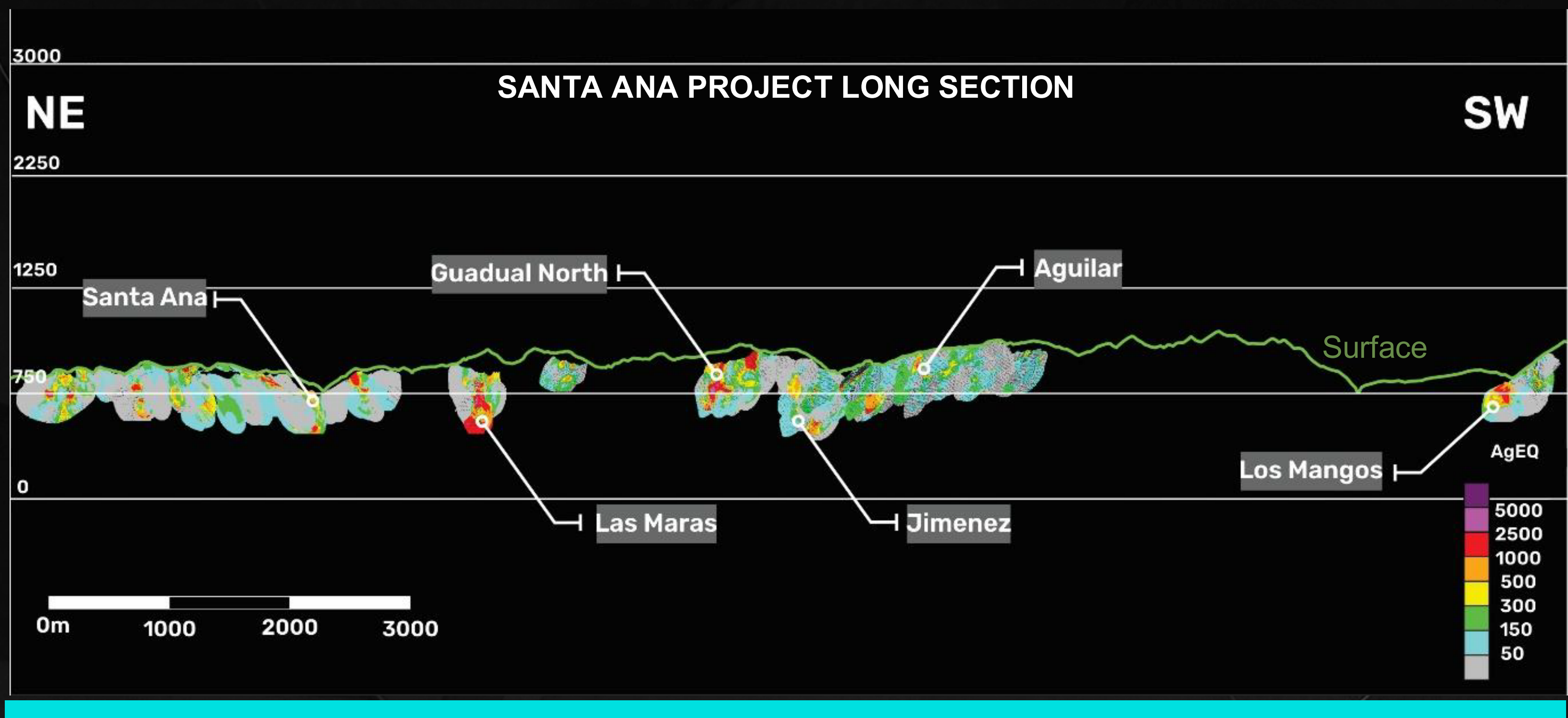
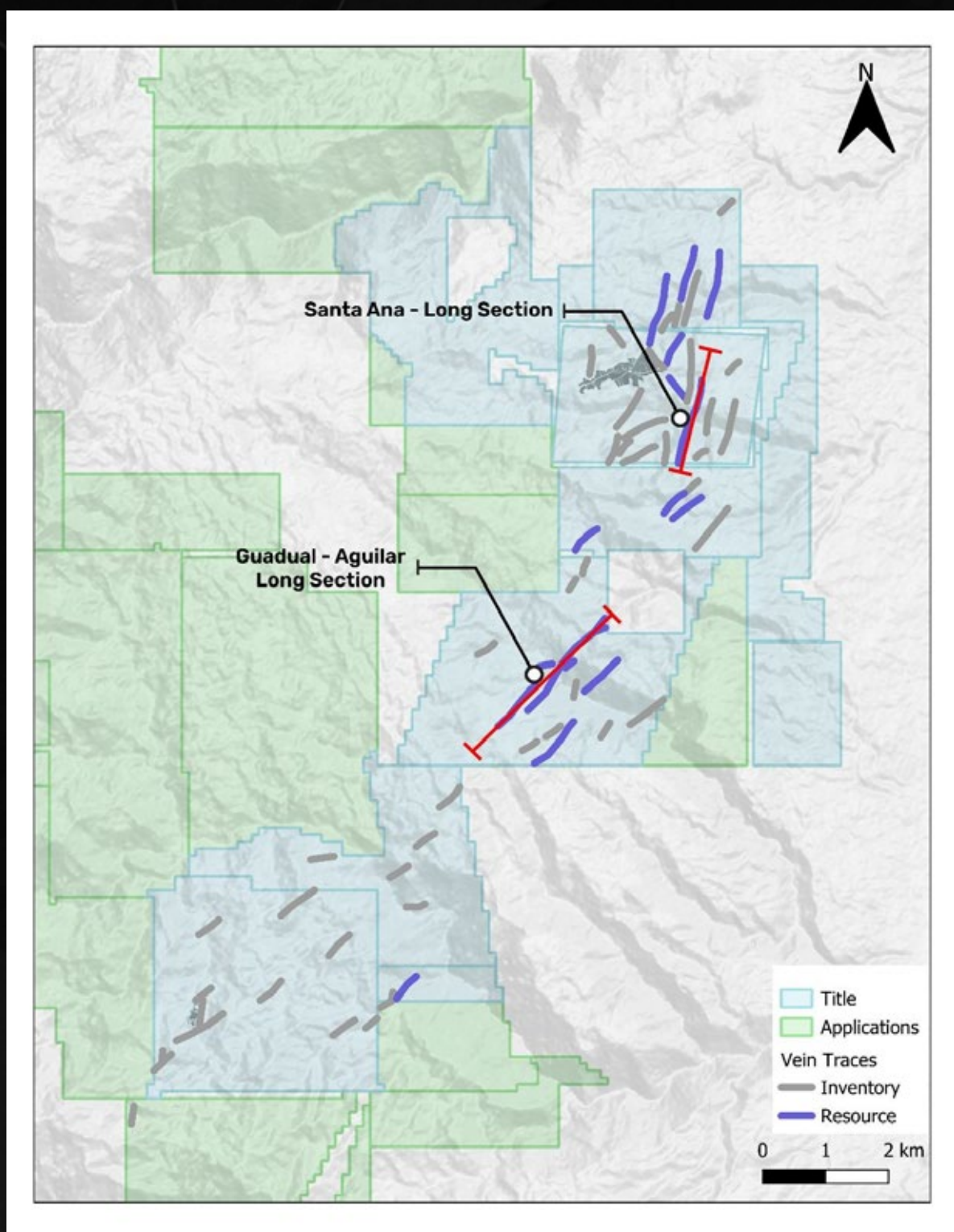
INDICATED: 1.79 Mt containing
29.9 Moz AgEq

INFERRED: 2.35 Mt containing
27.9 Moz AgEq



1. Warren Black, M.Sc., P.Geo., Senior Consultant: Mineral Resources and Geostatistics of APEX Geoscience Ltd., who is deemed a Qualified Person as defined by NI 43-101 is responsible for the completion of the mineral resource estimation, with an effective date of September 10, 2026.
2. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
3. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
4. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.
5. The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
6. Historically mined areas were removed from the block-modelled Mineral Resources.
7. Economic assumptions used include US\$40/oz Ag, US\$3,100/oz Au, process recoveries of 96.3% for Ag and 98.5% for Au, a US\$35/t processing cost, and G&A of US\$15/t. The resulting Ag equivalency ratio is approximately 79:1.
8. Underground Mineral Resources are reported within optimized mining shapes generated using mining shape optimization and reported on a "take-all" basis (i.e., including internal dilution within the shapes).
9. For the Santa Ana and Los Naranjos vein areas, evaluated using long-hole open stoping (LHOS), a mining cost of US\$65/t, together with the economic assumptions above, results in an underground AgEq cutoff grade of 95 g/t. Minimum shape dimensions are 1.5 m (W) × 10 m (H) × 10 m (L).
10. All other vein areas are evaluated using cut-and-fill mining. A mining cost of US\$110/t, together with the economic assumptions above, results in an underground AgEq cutoff grade of 130 g/t. Minimum mining-shape dimensions are 1.0 m (W) × 5 m (H) × 5 m (L).

HIGH GRADE **WITHIN REACH**



GRADE IS KING

HIGH-GRADE
PRIMARY SILVER

HIGH
METALURGICAL
RECOVERY

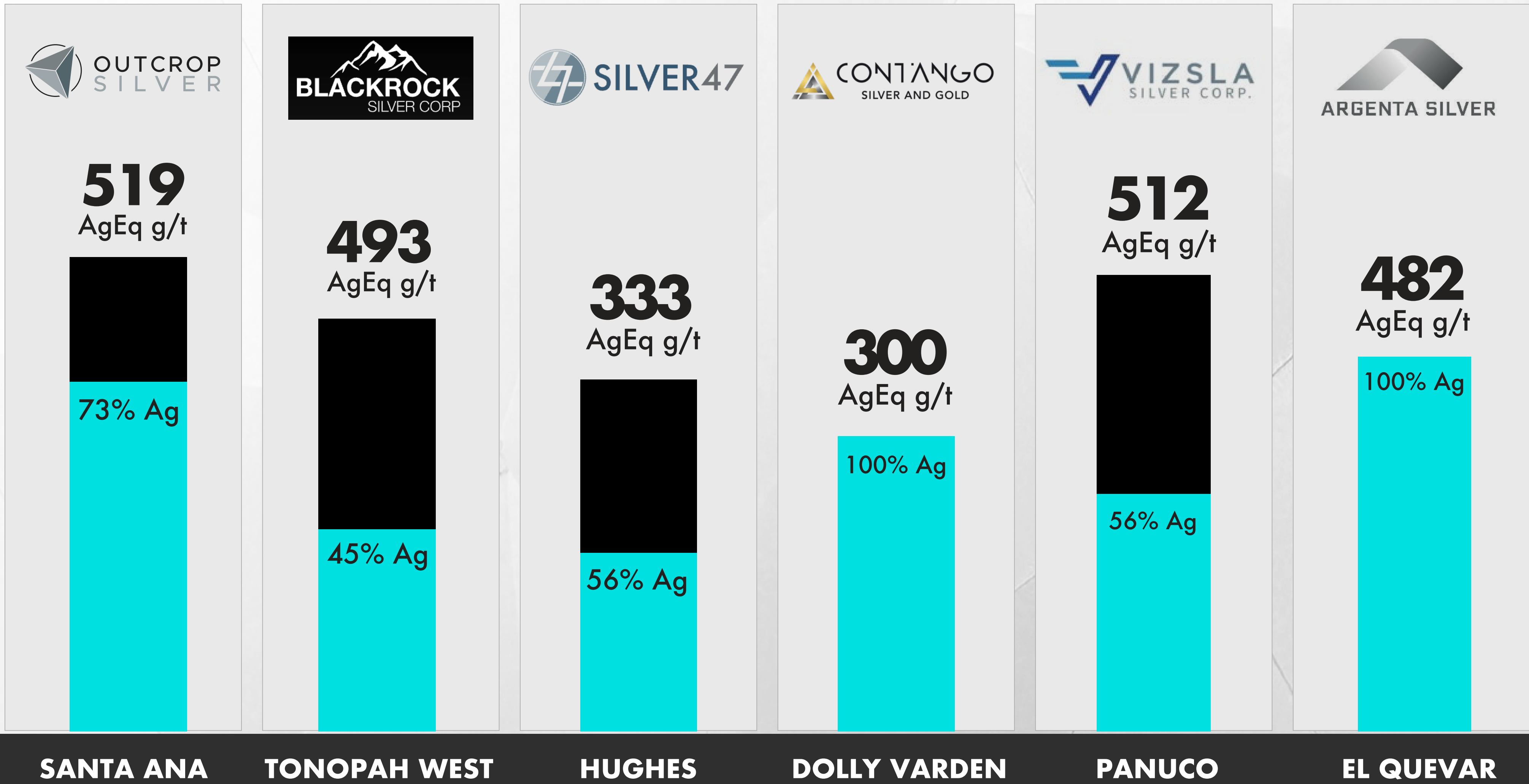
HIGH QUALITY
PRECIOUS METAL
CONCENTRATE

INDICATED RESOURCE GRADES PRIMARY SILVER DEVELOPMENT PROJECTS.

GRADE^(1&2)

INDICATED RESOURCE:

519 g/t AgEq
(376 g/t Ag and 1.80 g/t Au)



(1) Refer to the disclosure disseminated in Outcrop Silver’s news release announcing independent mineral resource estimation on September 14, 2026, and details on slide 5

(2) Silver & Gold Indicated Resource Grades: Peer data sourced from publicly available technical reports and regulatory filings.

SIMPLE
IS
BEST

HIGH - GRADE
PRIMARY SILVER

HIGH
METALURGICAL
RECOVERY

HIGH QUALITY
PRECIOUS METAL
CONCENTRATE

96.3%
SILVER AND
98.5%
GOLD RECOVERY

RECOVERY ^(1&2)			
Product	Mass %	Ag	Au
Gravimetric Concentrate	1.31	7.6%	35.8%
Rougher Concentrate	10.04	88.6%	62.7%
Global	11.35	96.3%	98.5%

(1) Refer to the disclosure disseminated in Outcrop Silver’s news release announcing independent mineral resource estimation on September 14, 2026, and more details on slide 5

(2) Silver & Gold Recoveries & Concentrate Grades: see Outcrop Silver’s news release announcing updated metallurgical results on June 25, 2024

SILVER IS PRECIOUS

HIGH - GRADE
PRIMARY SILVER

HIGH
METALURGICAL
RECOVERY

HIGH QUALITY
PRECIOUS METAL
CONCENTRATE

CONCENTRATE GRADE OF

4,187 g/t Ag and
52.1 g/t Au

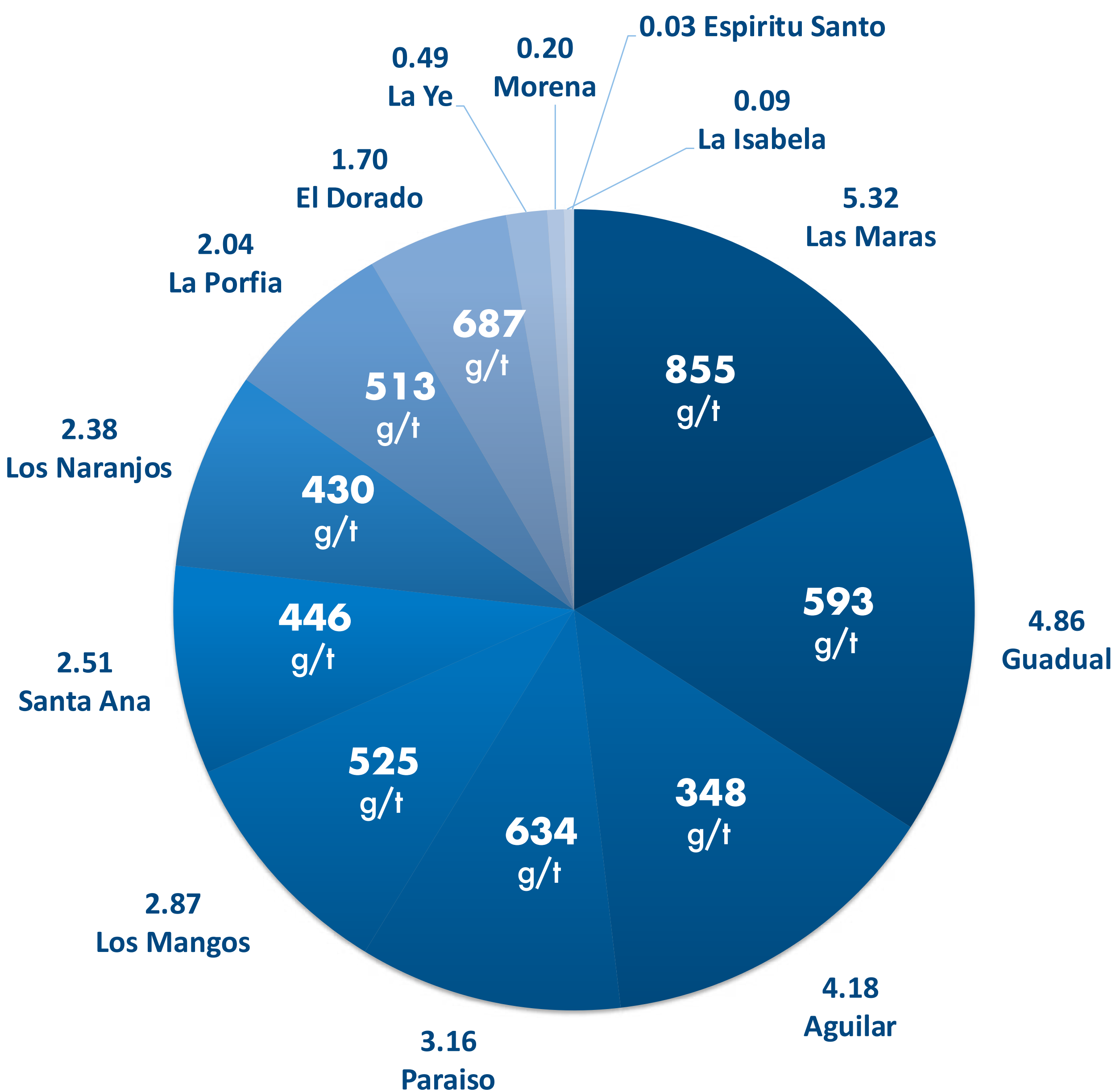
CONCENTRATE GRADE ^(1&2)			
Product	Mass %	Ag g/t	Au g/t
Gravimetric Concentrate	1.31	2,883	164.1
Rougher Concentrate	10.04	4,356	37.5
Global	11.35	4,187	52.1

(1) Refer to the disclosure disseminated in Outcrop Silver’s news release announcing independent mineral resource estimation on September 14, 2026, and more details on slide 5

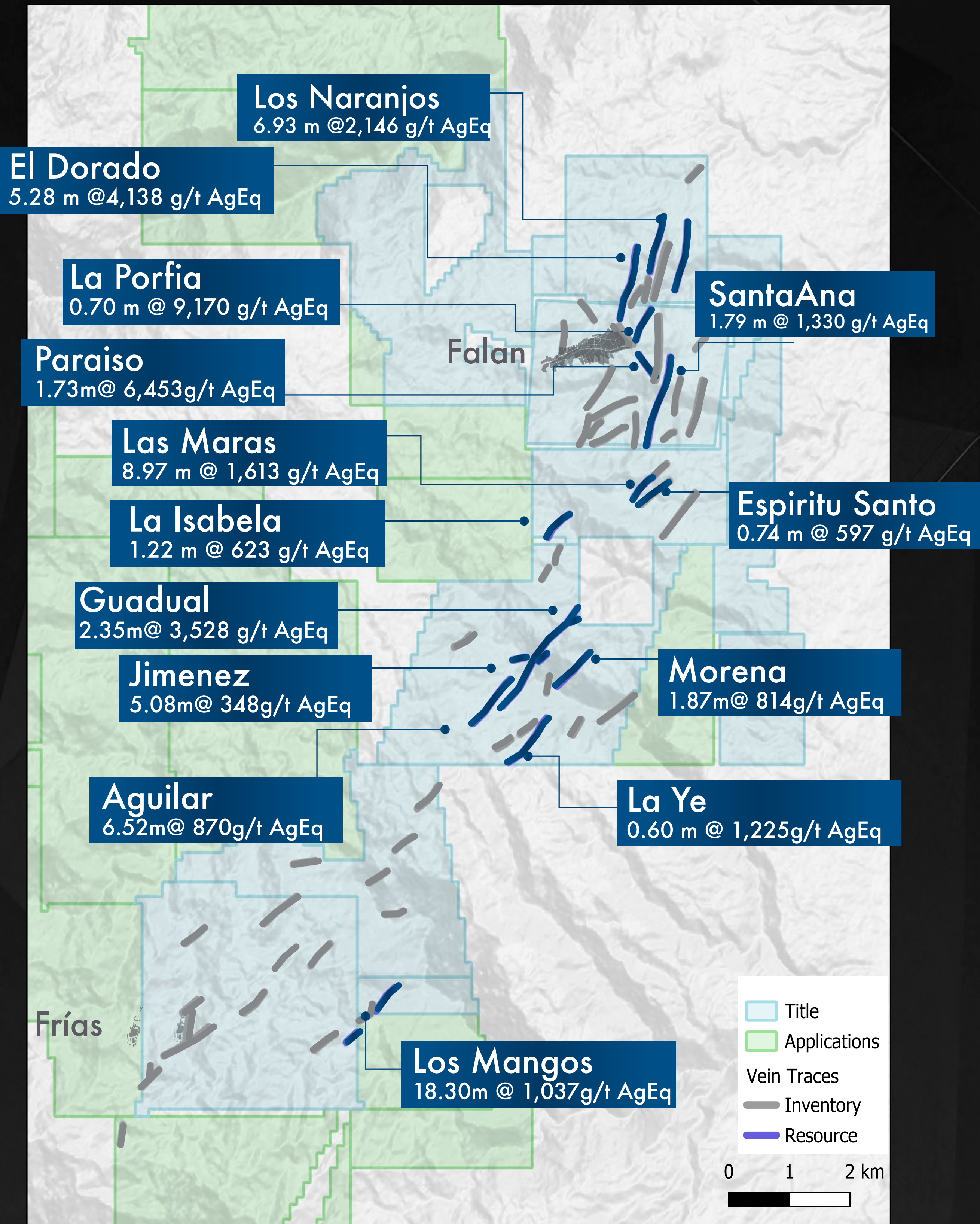
(2) Silver & Gold Recoveries & Concentrate Grades: see Outcrop Silver’s news release announcing updated metallurgical results on June 25, 2024

2026MRE

Indicated (Moz AgEq)



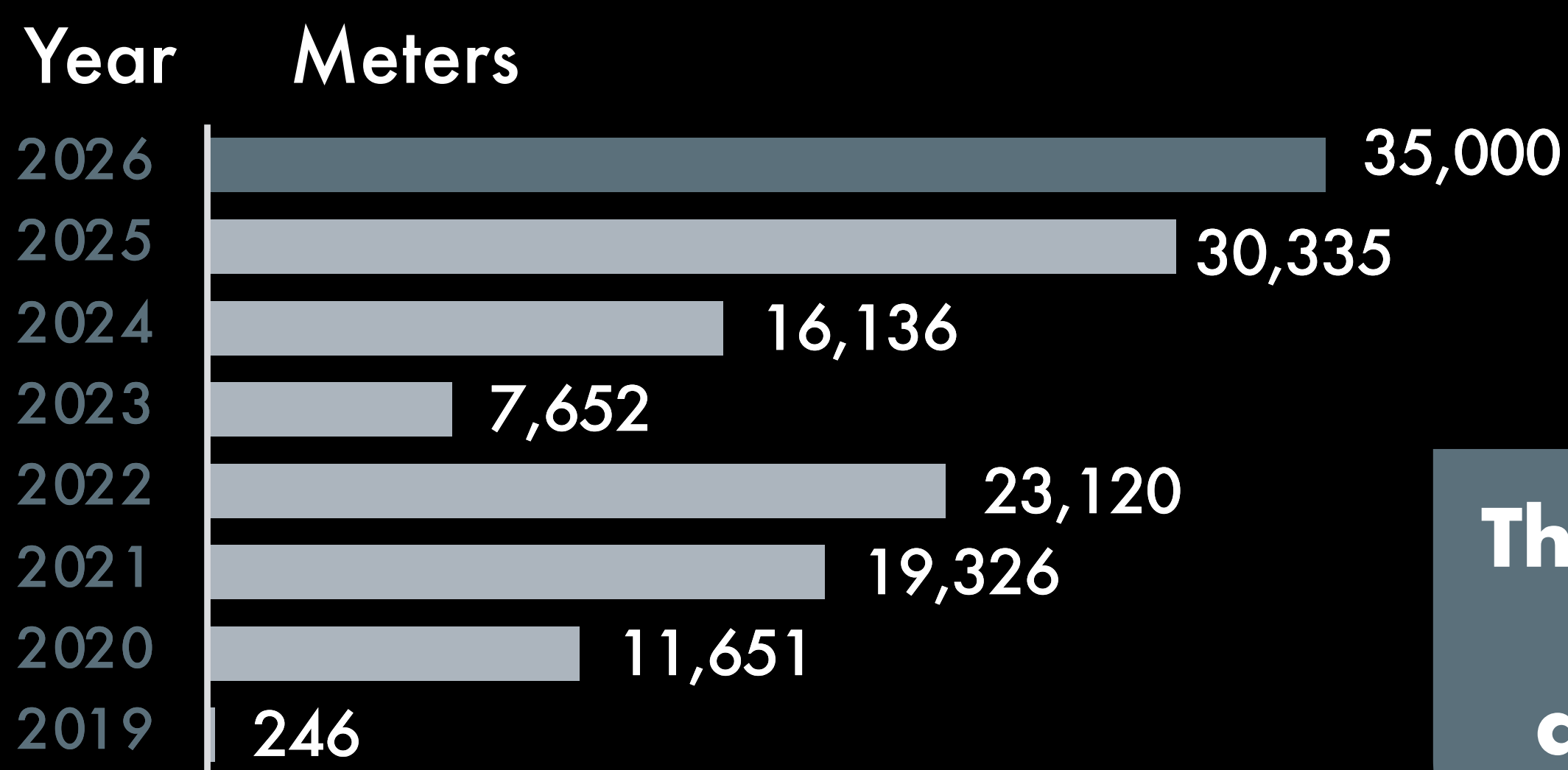
Veins and Highlight Drill Results



(1) Intercept highlights for each vein illustrated on the map are sourced from disclosures disseminated in Outcrop Silver’s news releases.

(1) Refer to the disclosure provided in Outcrop Silver’s news release announcing independent mineral resource estimation on September 14, 2026, and more details on slide 5

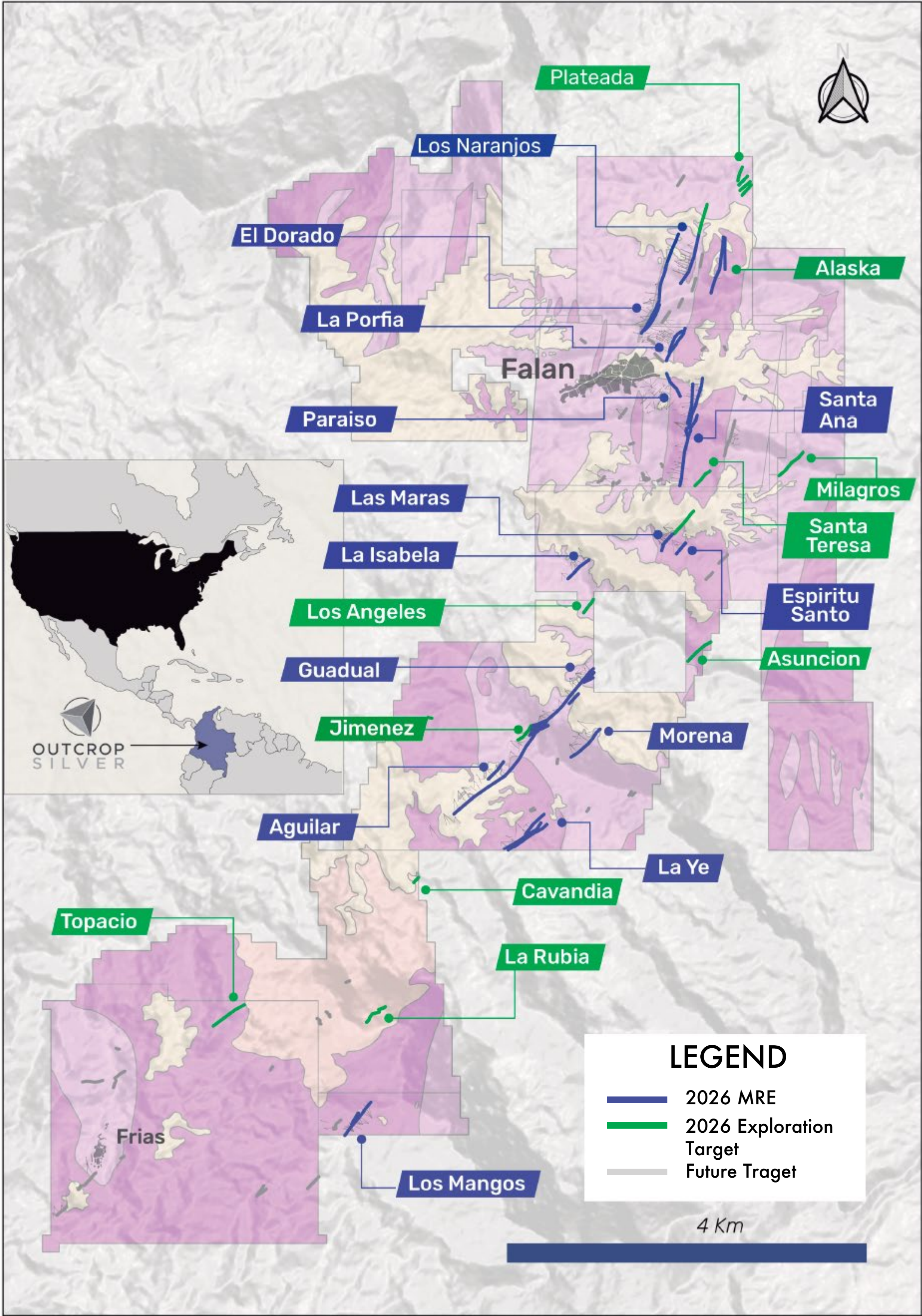
2026 EXPLORATION



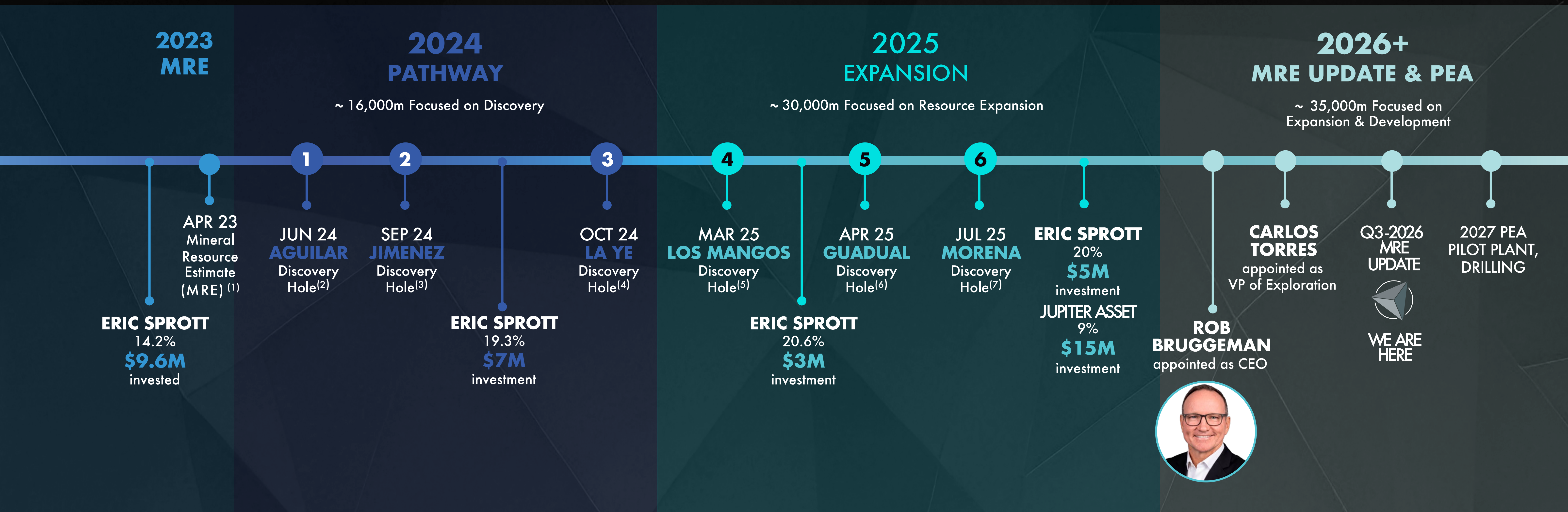
Updated on August 1, 2026

Vein	Meters	Drill holes
Santa Ana	13,888	61
El Dorado	10,121	45
La Porfia	9,566	76
Los Naranjos	8,544	41
Paraiso	8,089	56
Las Maras	7,079	28
La Isabela	3,356	20
Aguilar	22,552	107
Jimenez	3,109	11
Guadual	9,263	43
La Ye	4,807	25
Los Mangos	7,800	32
Morena	7,852	28
Espiritu Santo	2,244	10
Alaska	1,110	9
Maras Norte	1,543	7
Santa Teresa		
La Rica		
Milagros		
Cavandia		
Topacio		
Los Angeles		
Asuncion		
Plateada		
Others	12,917	67
Total	133,837	666

The company
is actively
drilling with
four rigs



RESOURCE GROWTH & PROJECT DEVELOPMENT

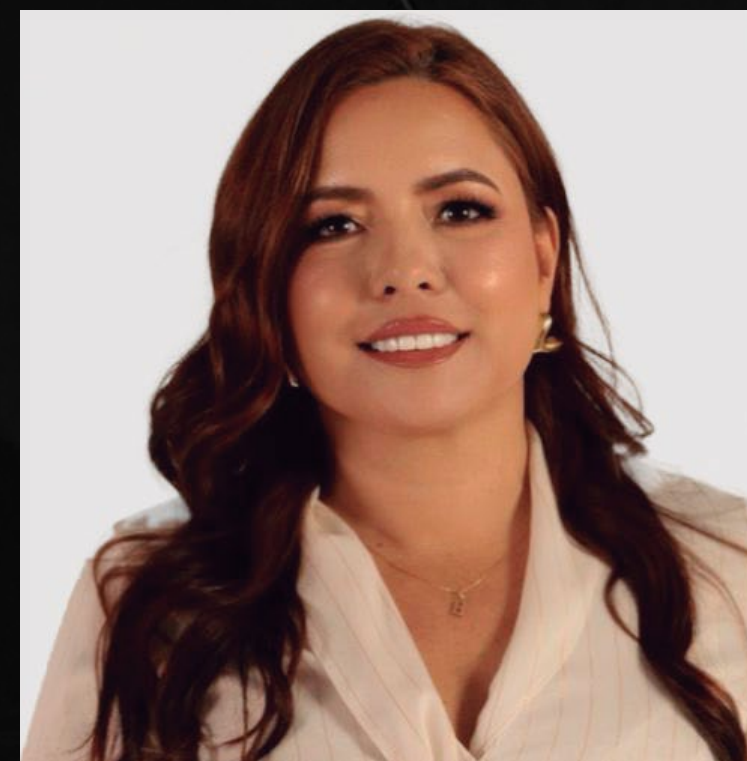


- (1) Refer to Outcrop Silver's news release dated April 26, 2023, for the independent initial indicated mineral resource estimate. Further details are presented on slide 5.
- (2) Refer to Outcrop Silver's news release dated June 18, 2024, entitled "Drills High-Grade Silver at New Aguilar Vein, Underpinning Expansion Strategy at Santa Ana," for full disclosure.
- (3) Refer to the disclosure provided in Outcrop Silver's news release dated September 11, 2024, titled "intercepts 1.3 metres of 888 grams per ton silver equivalent along the new Aguilar vein at Santa Ana".
- (4) Refer to the disclosure provided in Outcrop Silver's news release dated October 8, 2024, announcing a discovery at La Ye vein in Santa Ana.
- (5) Refer to the disclosure provided in Outcrop Silver's news release dated March 12, 2025, announcing a discovery at Los Mangos vein in Santa Ana.
- (6) Refer to the disclosure provided in Outcrop Silver's news release dated April 29, 2025, announcing a Fifth Discovery in 12 Months With Guadual.
- (7) Refer to the disclosure provided in Outcrop Silver's news release dated July 22, 2025, announcing a Sixth Discovery With Morena.

STRONG EXPERIENCED LEADERSHIP



**ROB
BRUGGEMAN**
PRESIDENT & CEO



**THYANA
ÁLVAREZ ***
VP CORPORATE RELATIONS &
COUNTRY MANAGER



**CARLOS
TORRES ***
VICE PRESIDENT OF EXPLORATION



**DAN
McINTYRE**
INVESTOR RELATIONS CONSULTANT



**OSCAR
VILLADA ***
EXPLORATION MANAGER



IAN HARRIS *
CHAIRMAN



JAY SUJIR
DIRECTOR



JOE HEBERT
DIRECTOR



**ANA MILENA
VÁSQUEZ ***
DIRECTOR



KEVIN NISHI
DIRECTOR

(1) Full biographies on www.outcropsilver.com

*Based in Colombia

CENTERED IN COLOMBIA'S MINING DISTRICT.

SANTA ANA IS IN THE CENTER OF THE MOST IMPORTANT METAL MINING DISTRICT IN COLOMBIA, FROM COLONIAL TIMES TO MODERN DAY.

- Highway access, grid power, water, strong community support, and excellent security conditions.
- Silver is a strategic metal for the government's energy transition economy.

* Peer data sourced from publicly available technical reports and regulatory filings.



LOCAL SUPPORT

In July 2024, Falan placed their 'letters' in the Town plaza, with each letter representing the most defining qualities of the town.



The letter 'L' STANDS FOR LEGACY—HONORING ITS RICH SILVER MINING HISTORY AND ITS FUTURE AS A LEADER IN SUSTAINABLE ENERGY.



FALAN, TOLIMA - COLOMBIA



Santa Ana economic development and local initiatives:

- 130 employees (85% local, 35% female)
- Reforestation - over 6,800 trees planted locally
- Buy local (e.g. uniforms)
- Environmental education at a local and regional level
- Local healthcare education and initiatives
- Support for coffee and cacao farmers
- Jewelry-making training program in Falan, Tolima

WE SUPPORT THE COMMUNITY BECAUSE WE ARE THE COMMUNITY

ALIGNED WITH **GOVERNMENT**



6.4%

GDP DEFICIT – NEW GOVERNMENT IS MAKING MINING A FISCAL PRIORITY



"What we're building in Tolima goes beyond growing a silver resource. We're advancing a project that combines high grades, infrastructure, and strong community support to move toward production."

Robb Bruggeman
President and CEO
Outcrop Silver

10

RESTRICTIVE MINING RESOLUTIONS REPEALED IN SEPTEMBER 2026 & REOPENING AREAS PREVIOUSLY FROZEN FOR UP TO 10 YEARS



"We want a Tolima that moves forward decisively, that builds a competitive, attractive environment with real opportunities for investment."

Adriana Magali Matiz
Governor of Tolima.
2024-2027

\$4B

TARGETED MINING INVESTMENT THROUGH 2030 THROUGH FASTER PERMITTING, FORMALIZED MINING, AND STRONGER INVESTOR CERTAINTY



"Energy security is a matter of national sovereignty. No country in the world can aspire to a prosperous future if it turns its back on the resources within its own territory."

Abelardo De La Espriella
President of Colombia
2026-2030

MINE PERMITTING IN TOLIMA

FOUR STAGES, TWO AUTHORITIES - FROM TITLE TO PRODUCTION



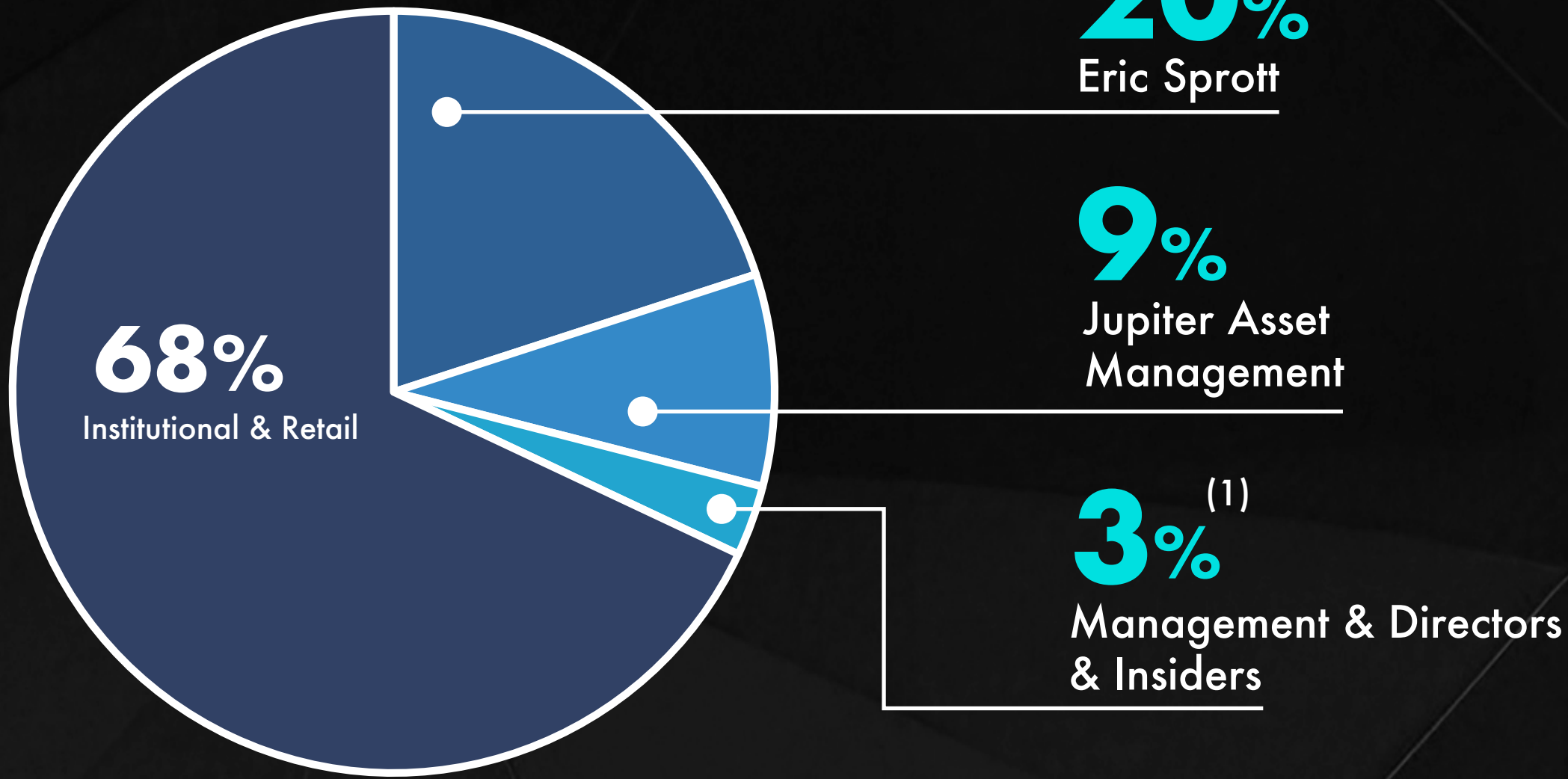
ANM — Agencia Nacional de Minería: grants the mining title and approves the PTO (national authority)

CORTOLIMA / ANLA — Environmental authority: reviews the EIA and grants the environmental license (CORTOLIMA regionally in Tolima; ANLA for large-scale projects (2,000,000 tonnes/year of total ore + waste/sterile material combined removed))

SHARE STRUCTURE



PRICE CHART



SHARE STRUCTURE		As of October 1, 2026
Shares Issued & Outstanding		494,307,672
Warrants (avg. price \$0.47)		48,236,136
Options & RSUs/DSUs ⁽²⁾ (avg. price \$0.27)		31,306,250
Fully Diluted		573,035,295
Market Capitalization (C\$M)		C\$ 131M
52 Week Range		0.245 - 0.65
Average Trading Volume (Shares)		1,000,000

FINANCIAL POSITION	
Cash	C\$ 13M
Warrants ITM	C\$ 0M
Marketable Securities	C\$ 6M

ANALYST COVERAGE		
Stuart McDougall	Research Capital	Speculative Buy
Jake Sekelsky	AGP	Buy
Alex Riazanov - Ron Stewart	Red Cloud Securities	Buy

2025	2026
------	------

(1) Insiders include shareholders with strategic involvement or access to material information. Not all are classified as reporting insiders under securities law.

(2) Includes 25,406,250 options and 37,500 deferred share units (DSUs).

FOCUSED ON **VALUE CREATION** LEVERAGED TO SILVER



SOLID FOUNDATION

- True primary silver project
- Significant existing mineral resources
 - High silver and gold grades
 - Healthy treasury
- Strong team with Colombia focus
- Solid government and community support

FOCUS ON VALUE CREATION

- Entering project development/de-risking, with continued focus on resource growth
- 2026 Drill program - 35,000 metres
- Mineral resource estimate updated
- PEA planned for early 2027



ADDITIONAL INFORMATION

HEAD OFFICE

Suite 1605 -777 Dunsmuir St
Vancouver BC PO
Box 10162
V7Y 1E4 Canada

INVESTOR QUESTIONS

IR@outcropsilver.com
+1 778 883 2818

STOCK EXCHANGES

CA: TSX: OCG
US: OTCQX: OCGSF
DE: DB: MRG



outcropsilver.com
SCAN TO FOLLOW US