OUTCROP SILVER ANNOUNCES FILING OF NI 43-101 TECHNICAL REPORT AND UPDATED MINERAL RESOURCE ESTIMATE FOR THE SANTA ANA PRIMARY SILVER PROJECT

October 30, 2026 – Outcrop Silver & Gold Corporation (TSX: OCG, OTCQX: OCGSF, DE: MRG) ("Outcrop Silver" or the "Company") is pleased to announce that it has filed on SEDAR+ an independent technical report prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") titled "NI 43-101 Technical Report and Updated Mineral Resource Estimate for the Santa Ana Project, Tolima Department, Colombia" (the "**Report**").

The Report was prepared by Alfonso Rodriguez, M.Sc., P.Geo. and Warren Black, M.Sc., P.Geo. of APEX Geoscience Ltd., each a Qualified Person as defined under NI 43-101. The effective date of the Report is September 10, 2026.

There are no material differences in the Report from those results disclosed in the Company's news release dated Sep. 14, 2026.

The complete Report can be found on the Company's website at www.outcropsilver.com and under the Company's profile on SEDAR+ at www.sedarplus.ca. The Company's previous technical reports are no longer current and should not be relied upon.

Qualified Persons

The technical information presented in this news release has been reviewed and approved by Carlos Torres, P.Geo., Vice President of Exploration for Outcrop Silver and the Qualified Person for exploration at the Santa Ana Project, as defined by NI 43-101.

About Santa Ana

The 100%-owned Santa Ana Project spans approximately 28,000 hectares, encompassing both titles and applications, within the Mariquita District, the largest and highest-grade primary silver district in Colombia, with mining records dating back to 1585.

Santa Ana's updated resource estimate effective September 10, 2026, detailed in the Report outlines an Indicated mineral resource estimate of 1,793 thousand tonnes containing 29.9 million ounces silver-equivalent ("**AgEq**"[1]) at a grade of 519 g/t AgEq (376 g/t Ag and 1.80 g/t Au) and an Inferred mineral resource estimate of 2,352 thousand tonnes containing 27.9 million ounces AgEq at a grade of 368 g/t AgEq (266 g/t Ag and 1.29 g/t Au). The identified resources span thirteen major vein systems that include multiple parallel veins and mineralized shoots. The Report is available on the Company's website and SEDAR+.

The ongoing 35,000-metre drill campaign has extended known mineralization and tested additional target areas within the 17-kilometre-long fully titled mineralized corridor at the Santa Ana Project. Additional drilling will focus on growing mineral resources within the known vein systems while also testing new vein systems. Since initial drilling in 2019, the Company has a track record of discovering new high-grade vein systems on a regular basis.

About Outcrop Silver

Outcrop Silver is rapidly advancing its flagship Santa Ana primary silver project in Colombia. Leveraging a disciplined and seasoned team of professionals with decades of experience in the region, Outcrop Silver is focused on expanding high-grade silver and gold mineral resources while advancing the Santa Ana project towards potential production.

At the core of our operations is a commitment to responsible mining practices and community engagement, underscoring our approach to sustainable development. With a deep understanding of the Colombian mining landscape and a proven track record of successful exploration, Outcrop Silver is well-positioned to advance the Santa Ana primary-silver project, while making a positive contribution to the local economy.

ON BEHALF OF THE BOARD OF DIRECTORS

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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: statements relating to the potential opportunities for future MRE growth; the use of the September 2026 MRE for future economic studies; the receipt of all necessary regulatory approvals, capital expenditures and other costs, financing and additional capital requirements, 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 has 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.