

Outcrop Continues To Delineate and Expand La Ivana with Intercepts Including 0.41 m of 1,785 Grams Silver Equivalent Per Tonne

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VANCOUVER, April 21, 2021 - [Outcrop Gold Corp.](#) (TSXV: OCG) (OTCQX: OCGSF) (DE: MRG1) ("Outcrop") is pleased to announce results from five holes from continuing delineation drilling in La Ivana, and an update on exploration drilling on its 100% owned Santa Ana project in north Tolima, Colombia.

Highlights

- 0.41 metres of 24.4 grams gold equivalent per tonne or 1,785 grams silver equivalent per tonne.
- Recent drilling expands La Ivana over 50 metres north along strike.
- Drillhole 92 intercepts two distinct parallel vein segments of six composite veins shoot approximately 25 meters apart that comprise the La Ivana veins system.
- Encouraging anomalous drill results within an epithermal vein in the exploration Prias exploration target may indicate the fringe of another high-grade shoot.

"Delineation drilling in La Ivana continues to show both excellent vein and grade continuity and an expansion to the north," comments Joseph Hebert, Chief Executive Officer. "While exploration drilling is focused first on defining vein-structures for follow up, the significant and shallow anomalous mineralization in an epithermal vein drilled within the Prias target is similar to mineralization proximal to our previous discoveries and could represent the fringe of another high-grade shoot."

Continued Success of Delineation Drilling at La Ivana

La Ivana shows a current dimension of 320 metres at surface and 310 metres down dip. Drillhole 92 intersected two distinct vein stacked segments of the La Ivana system approximately 25 m apart . These vein segments subsidiary to the primary hanging wall and foot wall veins could contribute significant volumes of mineralized vein. Section 1 illustrates the stacked veins of La Ivana. The section illustrates that that there is approximately three times the volume of vein that can be illustrated in a sample plan projection (Section 2) of the primary hanging wall La Ivana wall vein.

The next sequence of drilling will test for extensions at depth in three directions in La Ivana and test for depth extension of the four other shoots discovered to date. While the second rig will continue exploration drilling.

Table 1. Intercepts and assays from recent delineation drilling from La Ivana:

Hole ID	From (m)	To (m)	Width (m)	g Au/t	g Ag/t	% Pb	% Zn	Eq g Au/t	Eq g Ag/t
SALP21DH89	92.35	92.65	0.30	12.3	260	0.89	0.56	16.4	1,198
SALP21DH91	NSR								
SALP21DH92	62.74	63.20	0.46	1.2	142	0.10	0.10	3.2	235
SALP21DH92	92.50	92.80	0.30	8.2	1,244	1.85	1.07	26.2	1,916
SALP21DH93	102.19	102.49	0.30	4.4	1,006	0.22	0.12	18.3	1,339
SALP21DH96	97.04	97.45	0.41	9.8	845	1.30	6.95	24.4	1,785

For equivalent calculations \$1,900 per ounce gold, \$26 per ounce silver, \$0.87 per pound lead and \$1.08 per pound zinc were used. Intervals shown are drill intercept, true thickness cannot be calculated yet.

Preliminary Prias Drill Results Encouraging

Very limited drilling in the new Prias, Culebra, and Paloma target areas have confirmed vein structures, and in Prias a very encouraging shallow intersection of 0.48 m @ 1.64 equivalent grams Au/t and 114 equivalent grams Ag/t was hit at a depth of only 30 metres. This significantly anomalous Prias mineralization is like mineralization seen proximal to the other discovered shoots in the district. Exploration drilling will move to El Grosso where an inferred vein trace shows local high-grade mineralization in vein-float at surface and two related historic workings. All vein structures hit in exploration drilling will be modelled for second-pass drilling.

Table 2. Collar and survey table for recent delineation drilling from La Ivana:

Hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth	Dip
SALP21DH89	505913.63	566925.65	877.87	115.51	118	-60
SALP21DH91	505913.63	566925.65	877.87	133.80	118	-86
SALP21DH92	505925.27	566941.37	868.79	120.70	115	-67
SALP21DH93	505925.27	566941.37	868.79	120.09	85	-60
SALP21DH96	505894.62	566912.29	888.97	120.63	118	-62

QA/QC

Core samples are sent to either Actlabs in Medellin or ALS Chemex in Medellin for preparation and then to ALS Chemex in Toronto or Lima, Peru for analysis. In line with QA/QC best practice, approximately three control samples are inserted per twenty samples (one blank, one standard and one field duplicate). The samples are analysed for gold using standard fire-assay on a 50-gram sample with a gravimetric finish. Multi-element geochemistry is determined by ICP-MS using either aqua regia (ME-MS41) or four acid (ME-MS61) digestion. Comparison to control samples and their standard deviations indicates acceptable accuracy of the assays and no detectable contamination.

About Santa Ana Project

The Santa Ana project comprises over 28,000 ha located in northern Tolima Department, Colombia, 190 km from Bogota. The project consists of five regional scale parallel vein systems across a trend 12 kilometres

wide and 30 kilometres long. The Santa Ana project covers a significant part of the Mariquita District where mining records date to at least 1585. The Mariquita District is the highest-grade primary silver district in Colombia, with historic silver grades reported to be among the highest in Latin America from dozens of mines.

Historic mining depths support a geologic and exploration model for composite mesothermal and epithermal vein systems having mineralization that likely extends to great depth. At Santa Ana it is unlikely that there is sharp elevation restriction common to high-grade zones in many epithermal systems with no mesozonal component.

At the core Santa Ana project, located at the northern extent of just one of the regional vein systems controlled by Outcrop, at least twelve principle vein zones are recognized that cumulatively provide up to 14 km of cumulative strike length - La Ivana (La Porfia vein system), Roberto Tovar (Royal Mines, including the Santa Ana, Delhuyar and Roberto Tovar vein systems), San Juan (Santa Ana and Delhuyar vein systems), El Dorado (El Dorado and El Paraiso vein systems), Morales, Pollera, Guanabanera, San Antonio, Palomos, Murillo, Culebra and Megapozo (El Paraiso vein system). Each zone commonly contains multiple parallel veins. The veins can show both high-grade silver and high-grade gold mineralization and may be both low and high angle depending on local controls. Drilling indicates that mineralization extends from surface or near surface to depths of at least 350 metres locally.

About Outcrop Gold

Outcrop is a hybrid prospect generator active in Colombia acquiring silver and gold exploration projects with world-class discovery potential. Outcrop performs its own grass roots exploration and then employs a joint venture business model on its projects to maximize investor exposure to discovery and minimize financial risk. Outcrop has five primary projects in Colombia. While Outcrop's other projects are available for joint venture, Outcrop will continue to drill and progress the Santa Ana high-grade silver project.

Qualified person

The technical information in this news release has been approved by Joseph P Hebert, a qualified person as defined in NI43-101 and President and Chief Executive Officer of Outcrop.

ON BEHALF OF THE BOARD OF DIRECTORS

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SOURCE [Outcrop Gold Corp.](#)

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