

Outcrop Silver Announces Closing \$3.45 Million Public Offering, Including the Full Exercise of the Over-Allotment Option

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VANCOUVER, March 14, 2024 - [Outcrop Silver & Gold Corp.](#) (TSXV: OCG) (OTCQX: OCGSF) (DE: MRG) ("Outcrop Silver" or the "Company") is pleased to announce that it has closed its previously announced public offering (the "Offering") of 23,450 units of the Company (the "Units") at a price of \$0.15 per Unit, for aggregate gross proceeds of \$3,450,000, including the exercise of the over-allotment option. The Offering was led by Research Capital Corporation as the sole agent and sole bookrunner (the "Agent").

Each Unit is comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant of the Company (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.22 for a period of 24 months following the closing of the Offering.

The net proceeds from the Offering will be used by the Company for the exploration and development of the Santa Ana deposit, for working capital and general corporate purposes.

In connection with the Offering, the Company has filed a prospectus supplement (the "Supplement") dated March 11, 2024, to the Company's short form base shelf prospectus dated August 18, 2023 (the "Shelf Prospectus"), with the securities regulatory authorities in each of the provinces of Canada (except Quebec). Copies of the Shelf Prospectus and, the Supplement filed in connection with the Offering, can be found on SEDAR+ at www.sedarplus.ca. The Shelf Prospectus and the Supplement contain important detailed information about the Company and the Offering. Prospective investors should read the Supplement and accompanying Shelf Prospectus and the other documents the Company has filed on SEDAR+ at www.sedarplus.ca before making an investment decision.

In connection with the Offering, the Agent received a cash commission equal to 6.0% of the gross proceeds from the sale pursuant to the Offering (except for certain orders on a president's list at a reduced fee) and 1,350,000 broker warrants. Each broker warrant entitles the holder thereof to purchase one Common Share at an exercise price equal to \$0.15 for a period of 24 months following the closing of the Offering.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of that jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

About Outcrop Silver

Outcrop Silver is advancing the Santa Ana high-grade silver deposit with exploration activities aiming to expand the current resource. Santa Ana is being advanced by a highly disciplined and seasoned professional team with decades of experience in Colombia.

ON BEHALF OF THE BOARD OF DIRECTORS

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

Forward-looking information

This news release contains certain statements which constitute forward-looking statements or forward-looking information (collectively, "forward-looking statements") under applicable Canadian securities laws, including statements relating to the expected use of proceeds from the Offering. Such forward-looking statements are subject to numerous known and unknown risks, uncertainties and other factors, some of which are beyond the Company's control, which could cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. These risks and uncertainties include general economic and capital markets conditions, stock market volatility, the ability of the Company to obtain necessary consents for the Offering, including the approval of the Exchange, and the ability of the Company to complete the Offering on the terms expected or at all. Although the Company believes that the forward-looking statements in this news release are reasonable, they are based on factors and assumptions, based on currently available information, concerning future events, which may prove to be inaccurate. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future plans, operations, results, levels of activity or achievements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE [Outcrop Silver & Gold Corp.](#)

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