OUTCROP SILVER EXTENDS AGUILAR VEIN 450 METRES SOUTH AND IDENTIFIES POTENTIAL NEW HIGH-GRADE SHOOTS IN BLIND TARGETS

November 26, 2025 – Outcrop Silver & Gold Corporation (TSX:OCG, OTCQX:OCGSF, DE:MRG) ("Outcrop Silver") is pleased to announce new drill results from its ongoing exploration program at the Santa Ana high-grade silver project in Colombia. Recent drilling has extended the Aguilar vein system by 450 metres to the south, confirming continuity beneath younger volcanosedimentary cover and identifying multiple high-grade intercepts in blind targets. These results significantly expand the known footprint of the vein system and support the potential emergence of a new high-grade shoot. Outcrop Silver continues to drill with three rigs along the fully permitted 17 kilometres mineralized trend in preparation for its Q1 2026 mineral resource update.

Highlights

- **DH535 intercepted 0.84 metres grading 1,659 g/t AgEq (Table 1).**
- **DH524 intercepted 1.04 metres grading 779 g/t AgEq (Table 1).**
- **Five drill holes (DH514, DH517, DH520, DH524, and DH528) represent a 450 metre step out to the south, confirming the Aguilar vein continues beneath volcanic cover and remains open along strike and at depth.**
- **Step-out drilling, demonstrated Outcrop Silver's ability to identify high-grade silver mineralization in blind targets and reinforcing the potential that remains open along strike and at depth.**
- **Results lay the groundwork for future drilling and reinforce the company's expansion strategy ahead of its Q1 2026 Mineral Resource Update.**

These new results, together with previously reported intercepts, confirm the Aguilar vein's continuity in blind targets and significantly expand its known footprint. Importantly, drill holes DH514, DH517, DH520, DH524, and DH528 represent a step-out of 450 metres to the south from known mineralization and support the potential discovery of a new mineralized shoot (Figure 1 and Figure 2). DH532 and DH535 are part of the resource definition program and demonstrate that the previously known high-grade shoot remains open along strike and at depth (Figure 2).

The Aguilar vein system continues to exhibit a complex structural architecture, with multiple splays, subparallel structures, and shallow, high-grade mineralization (Figure 3). These features suggest multi-phase mineralizing events and reinforce the interpretation of the system as a robust epithermal vein corridor.

"This latest round of drilling marks a major leap in our understanding of the Aguilar system," commented Guillermo Hernandez, Vice President of Exploration. "The consistent intercepts in blind targets and the emergence of multiple high-grade centers add substantial value to our resource model. We now interpret at least three distinct mineralized shoots along Aguilar, which positions us well for continued resource expansion ahead of our Q1 2026 update."

Hole ID	From (m)	To (m)	Interval * (m)	Ag g/t	Au g/t	AgEq[1] g/t	Vein
DH508	72.53	73.65	**1.12**	118	0.54	166	Aguilar
Including	73.30	73.65	0.35	315	0.97	400	
DH509	91.22	92.26	**1.04**	198	1.63	342	Aguilar Splay
Including	91.22	91.66	0.44	411	3.49	**718**	
DH509	98.47	99.18	0.71	363	2.21	**558**	Aguilar
Including	98.47	98.84	0.37	**685**	4.12	**1,049**	
DH514	83.19	83.96	0.77	197	2.74	439	Aguilar
Including	83.19	83.58	0.39	360	**5.11**	**811**	
DH514	87.45	87.76	0.31	455	1.79	**613**	Aguilar Splay
DH517	95.05	95.68	0.63	94	0.77	162	Aguilar
DH520	158.24	158.94	0.70	265	0.73	330	Aguilar
Including	158.59	158.94	0.35	473	1.15	**574**	
DH524	218.00	219.04	**1.04**	164	**6.97**	**779**	Aguilar
Including	218.00	218.74	0.74	225	**9.74**	**1,084**	
DH528	263.32	264.16	0.84	102	1.90	270	Aguilar
DH532	179.62	180.58	0.96	392	1.97	**566**	Aguilar
Including	179.62	180.11	0.49	**619**	2.02	**798**	
DH535	178.73	179.57	0.84	**835**	**9.33**	**1,659**	Aguilar
Including	179.12	179.57	0.45	**1,549**	**17.35**	**3,080**	

*Table 1. Drill hole assay results reported in this release. *The current knowledge of the step-out in the Aguilar vein does not allow for estimating the true width of the intercepts. Holes DH511, DH522, DH530, and DH533 intercepted the Aguilar vein with No Significant Results. No Significant Result means an intercept lower than 150 g/t AgEq[1]*

The Aguilar vein system represents one of the most significant and laterally extensive mineralized corridors within the Santa Ana project (Figure 1). Over time, exploration efforts have revealed that this corridor comprises multiple discrete but genetically related veins, most notably the Aguilar, Jimenez, and Guadual veins (see News Releases dated October 16, 2024, December 5, 2024, and September 3, 2025). These structures form a continuous mineralized trend that extends for more than two kilometres along strike, with high-grade shoots defined across multiple segments, particularly in the Aguilar vein, where three distinctive shoots have been identified to date (Figure 2).

Recent step-out drilling to the south has added a new dimension to the geological understanding of the system. Drill holes have intercepted mineralized veins beneath a younger volcanosedimentary cover (Figure 1 and Figure 3), confirming the presence of blind targets —areas where veins do not outcrop at the surface but remain mineralized at shallow to moderate depths.

Mineralization continues to display strong structural control, with veins hosted in competent wall rocks and demonstrating continuity along both strike and dip. Texturally and mineralogically, the Aguilar system is consistent with the broader Santa Ana district. The highest-grade intervals typically coincide with bands or

breccia-clasts of pyrite and coarse-grained argentite, sometimes accompanied by electrum or sulfosalts. These associations reinforce the interpretation of the epithermal vein system characterized by strong metal zoning along strike and depth (Figure 3).

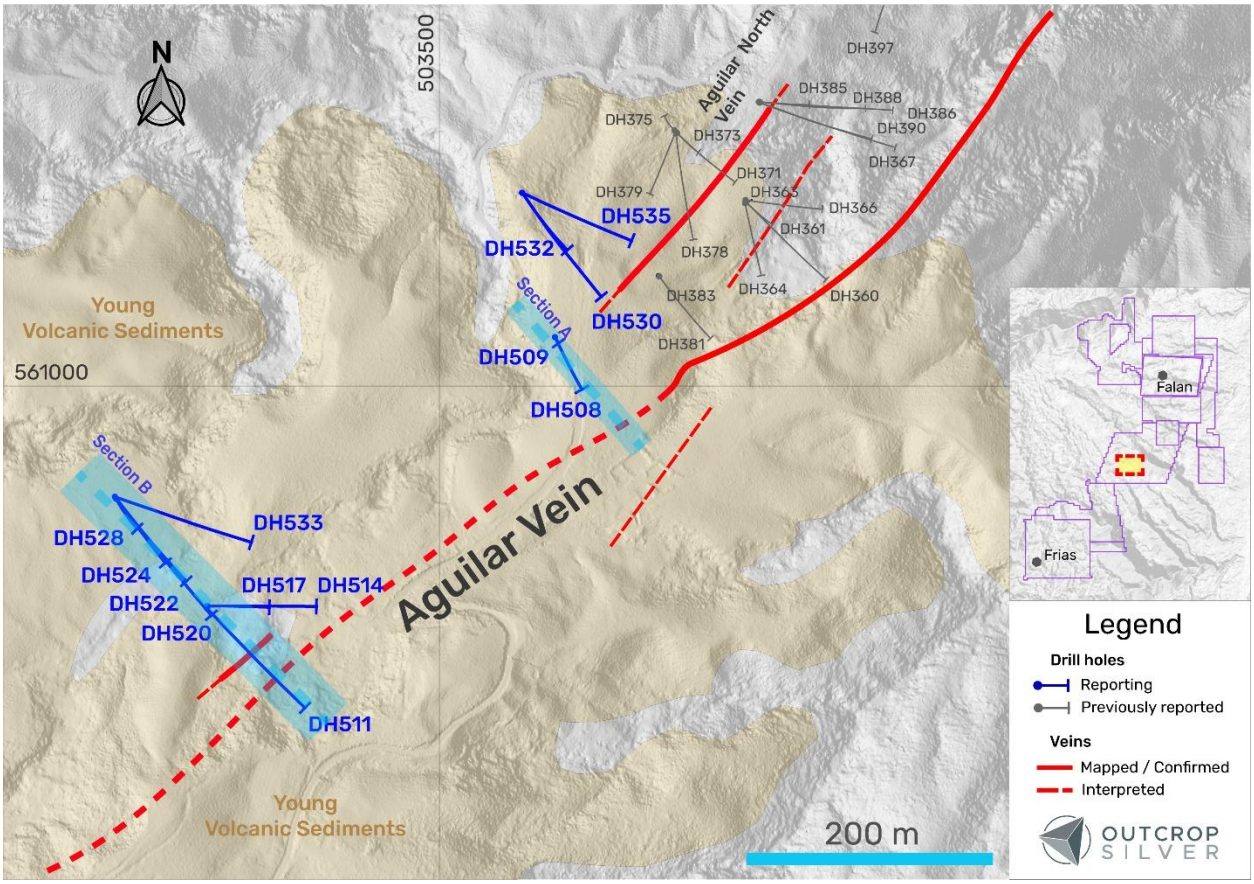

Figure 1. Plan view of the Aguilar target showing the drill holes reported in this release (Table 1) and previously reported holes (Table 3). Coordinates are in the UTM system, zone 18N, and WGS84 projection.

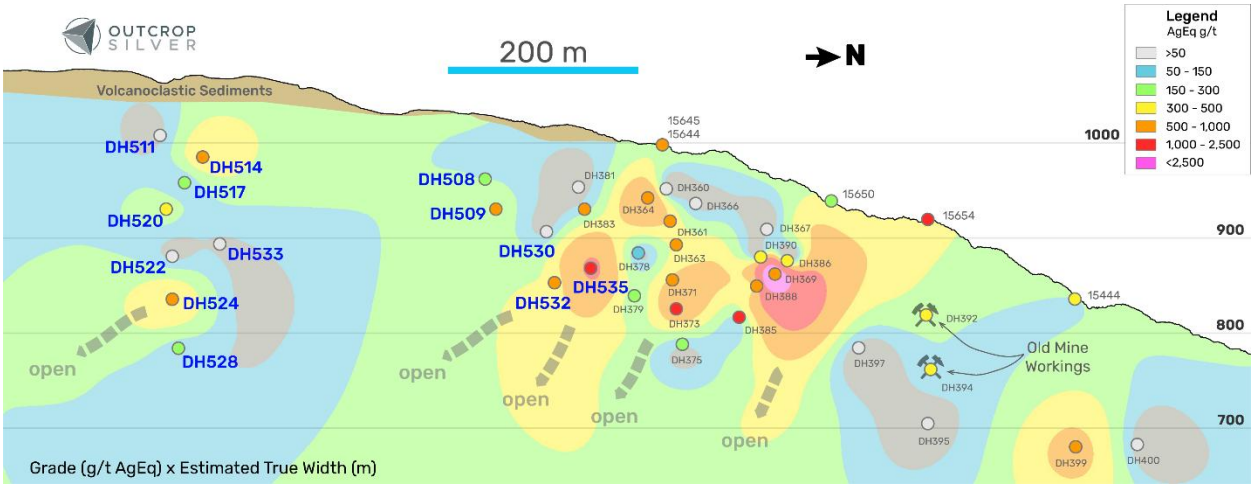

Figure 2. Longitudinal section from the Aguilar vein showing the drilling pierce points. The contours represent the interpolation of grade (AgEq g/t) multiplied by estimated true width (metres) using the Spline algorithm in QGIS. Pierce points and channel samples are showing grade as AgEq g/t.

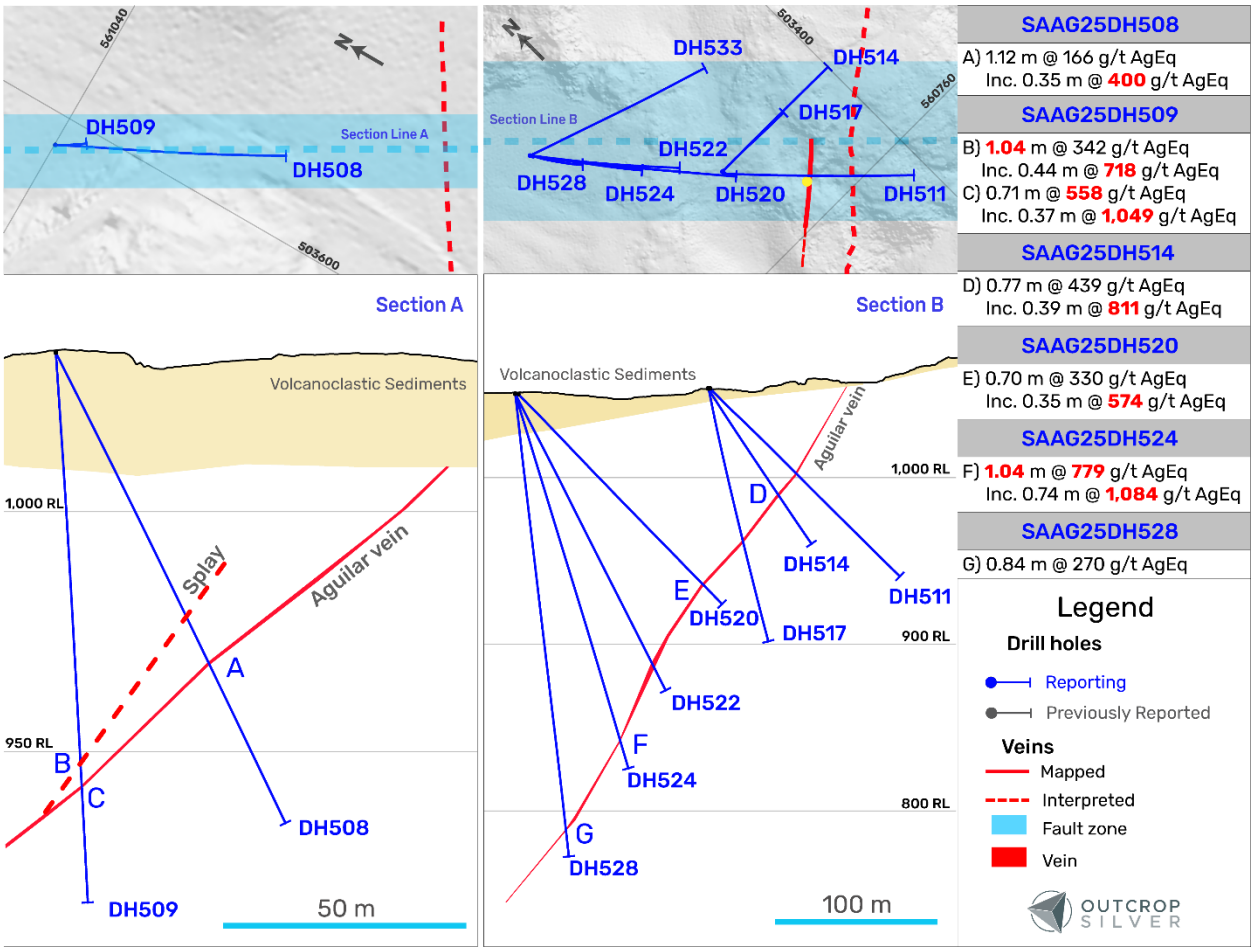

Figure 3. Geological cross-sections showing the Aguilar vein system. Cross-section A's width is 20 metres. Cross-section B's width is 75 metres.

Outcrop Silver continues drilling with three rigs on-site, targeting further step-outs, resource definition, and testing of parallel structures across the 17-kilometre-long permitted mineralized corridor. The results at Aguilar underscore the company's strategy of combining geological modeling, structural understanding, and phased drilling to drive both short-term and long-term mineral resource growth.

Sample	Easting m	Northing m	Elevation m	Sample Type*	Width m	Ag g/t	Au g/t	AgEq[1] g/t	Release Date
15444	504066.36	561441.93	838.66	Channel	0.40	281	1.28	393	January 3, 2023
15644	503814.26	561085.24	998.69	Channel	0.40	349	1.57	488	May 9, 2022
15645	503814.64	561084.92	998.94	Channel	0.50	441	1.14	**541**	May 9, 2022
15650	503933.46	561219.08	949.37	Channel	0.70	254	2.91	**510**	January 3, 2023
15654	503994.26	561297.82	904.41	Channel	0.25	**1,045**	**5.64**	**1,542**	May 9, 2022

*Table 2. Surface channel sample results in the Aguilar vein target from the regional exploration program, previously reported and referred to in Figure 2 (see News Releases dated May 9, 2022, and January 3, 2023). * By their nature, grab and chip samples are selective, and the assay results may not necessarily represent true underlying mineralization. Coordinates are in the UTM system, zone 18N, and in the WGS84 projection.*

Hole ID	Hole Code	Easting (m)	Northing (m)	Elevation (m)	Depth (m)	Azimuth (°)	Dip (°)
DH360	SAAG24DH360	503749.358	561149.079	1007.27	130.03	135	-46
DH361	SAAG24DH361	503749.135	561149.302	1006.88	116.90	135	-77
DH363	SAAG24DH363	503748.969	561149.485	1007.11	129.27	0	-90
DH364	SAAG24DH364	503748.164	561148.475	1006.99	120.09	169	-58
DH366	SAAG24DH366	503749.707	561150.295	1007.26	117.04	100	-58
DH367	SAAG24DH367	503760.247	561229.999	1003.08	170.03	109	-45
DH369	SAAG24DH369	503760.228	561230.341	1003.04	196.29	93	-65
DH371	SAAG24DH371	503693.046	561205.427	1010.86	195.37	135	-73
DH373	SAAG24DH373	503692.991	561205.470	1011.55	224.94	135	-86
DH375	SAAG24DH375	503690.899	561207.532	1011.06	243.84	315	-86
DH378	SAAG24DH378	503692.107	561204.972	1010.84	200.00	174	-64
DH379	SAAG24DH379	503691.436	561205.009	1010.78	199.94	203	-75
DH381	SAAG24DH381	503678.496	561088.999	1021.45	173.12	142	-68
DH383	SAAG24DH383	503678.154	561089.407	1021.40	175.26	0	-90
DH385	SAAG24DH385	503759.368	561230.615	1003.01	213.37	0	-90
DH386	SAAG24DH386	503759.564	561230.611	1003.07	191.71	94	-55
DH388	SAAG24DH388	503759.963	561230.614	1003.07	189.48	94	-78
DH390	SAAG24DH390	503760.128	561229.924	1003.08	197.14	111	-62
DH508	SAAG25DH508	503593.713	561039.824	1033.40	110.33	153	-63
DH509	SAAG25DH509	503593.713	561039.824	1033.40	115.85	153	-86
DH511	SAAG25DH511	503310.947	560819.904	1053.51	160.87	137	-45
DH514	SAAG25DH514	503311.004	560821.696	1053.53	129.84	89	-47
DH517	SAAG25DH517	503311.481	560821.686	1053.48	160.62	89	-73
DH520	SAAG25DH520	503237.175	560908.789	1050.13	176.47	141	-45
DH522	SAAG25DH522	503237.146	560908.914	1050.12	200.22	141	-63
DH524	SAGU25DH524	503237.069	560909.078	1050.05	235.48	141	-73
DH528	SAAG25DH528	503236.914	560909.205	1050.02	280.11	141	-83
DH530	SAAG25DH530	503567.040	561156.890	1030.23	170.07	144	-51
DH532	SAAG25DH532	503568.197	561155.748	1029.60	200.59	144	-72
DH533	SAAG25DH533	503236.130	560910.340	1050.36	200.25	110	-55
DH535	SAAG25DH535	503567.040	561156.890	1030.23	200.55	114	-61

Table 3. 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.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Mr. Guillermo Hernandez, CPG-AIPG, Vice-President Exploration at Outcrop Silver. Mr. Hernandez is a Qualified Person for the Company as defined by National Instrument 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 indicates 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 drilling campaign aims to extend known mineralization and test new high-potential areas along the permitted section of the project's extensive 30 kilometres of mineralized trend. The current exploration strategy seeks to establish a clear pathway for substantially expanding the mineral resource. These efforts underscore the scalability of Santa Ana and its potential for substantial resource growth, positioning the project to develop into a high-grade, economically viable, and environmentally responsible silver mine.

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.

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