

# Outcrop Silver Announces Closing of \$23 Million Public Offering, Including Full Exercise of the Over-Allotment Option, Led by Investment from Jupiter Asset Management and Eric Sprott

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VANCOUVER, Oct. 03, 2025 - [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 65,780,000 units of the Company (the "Units") at a price of \$0.35 per Unit, for aggregate gross proceeds of approximately \$23,023,000, including the full exercise of the over-allotment option. The Offering was led by BMO Capital Markets, as sole bookrunner, and Research Capital Corporation, as co-lead agent, on behalf of a syndicate of agents, including SCP Resource Finance LP and Red Cloud Securities Inc. (collectively, the "Agents").

Each Unit is comprised of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant of the Company (each whole Common Share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.55 for a period of 24 months following the closing of the Offering, subject to adjustment in certain events. At any time following the 6-month anniversary of the closing of the Offering, if the closing price of the Common Shares exceeds \$0.75 for 20 or more consecutive trading days, the Company may, within 10 days following such occurrence, deliver a notice to the holders thereof accelerating the expiry date of the Warrants to a date that is 30 days after the date of such notice.

In connection with the Offering, the Agents received a cash commission equal to 6.0% of the gross proceeds from the sale of Units pursuant to the Offering (\$1,381,380). The net proceeds from the Offering will be used by the Company for exploration and drilling at the Santa Ana project, as well as for general working capital purposes.

As part of the Offering, Jupiter Asset Management acquired 42,857,142 Units for \$0.35 for a total consideration of \$15 million. Additionally, Mr. Eric Sprott, through 2176423 Ontario Ltd., a corporation which is beneficially owned by him, acquired 14,285,716 Units for \$0.35 per Unit for a total consideration of \$5 million.

In connection with the Offering, the Company filed a prospectus supplement (the "Supplement") dated September 29, 2025 to the Company's short form base shelf prospectus dated August 5, 2025 (the "Shelf Prospectus"), with the securities regulatory authorities in each of the provinces and territories of Canada (except Quebec and Nunavut). Copies of the Shelf Prospectus and the Supplement filed in connection with the Offering, can be found on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Shelf Prospectus and the Supplement contain important detailed information about the Company and 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 jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

*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 identify and capitalize on opportunities that enhance shareholder value consistently. 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.

#### ON BEHALF OF THE BOARD OF DIRECTORS

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#### Forward-looking statements

*This news release contains certain statements which constitute forward-looking statements or information 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 and stock market volatility. 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.*

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