ONE OF THE WORLD'S RICHEST **PRIMARY SILVER** DEPOSITS

TSX: OCG | *OTCQX:* OCGSF | *FRA:* MRG

OUTCROP SILVER

CORPORATE PRESENTATION
SEPTEMBER 2026

FORWARD LOOKING STATEMENT

OUTCROP SILVER

Information Contained in This Presentation

This presentation is a summary description of Outcrop Silver & Gold Corporation ("Outcrop" or the "Company") and its business and does not purport to be complete.

Except where otherwise indicated, the information contained in this presentation has been prepared by Outcrop and there is no representation or warranty by Outcrop or any other person as to the accuracy or completeness of the information set forth herein. Except as otherwise stated, information included in this presentation is given as of the date hereof. The delivery of this presentation shall not imply that the information herein is correct as of any date after the date hereof.

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All dollar amounts referenced herein, unless otherwise indicated, are expressed in Canadian dollars.

Cautionary Note Regarding Forward-Looking Information

Certain statements included in this presentation are forward-looking statements within the meaning of Canadian securities laws, including the following statements: the ability of Outcrop to make discoveries and develop resources, the anticipated economic potential of the concessions, the anticipated timing of an updated technical report under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and any further economic studies and the availability of capital and finance for the Company to execute its commitments and strategy going forward. Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and perception of current conditions and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances. Many factors could cause the Company's results, performance or achievements to differ materially from those expressed or implied forward-looking looking statements, including discrepancies between actual and estimated results from exploration and development, and operating risks, dependence on early exploration stage concessions, political and foreign risks, uninsurable risks, competition, regulatory restrictions, including environmental regulatory restrictions and liability currency fluctuations, defective title to mineral claims or property, and dependence on key employees. Persons reviewing this presentation are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty therein. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Unless otherwise indicated, the scientific and technical information contained in this presentation has been reviewed by Carlos Torres, P.Geo., Vice President of Exploration for Outcrop, who is a "Qualified Person" as defined under NI 43-101 and considered verified and accurate from the mineral resource estimate update, prepared by APEX Geoscience Ltd. dated effective September 10, 2026, announced in a news release dated September 14, 2026.

OUTCROP SILVER

WHO WE ARE
WHAT WE DO
WHERE WE ARE

ONE OF THE WORLD'S **HIGHEST-GRADE UNDEVELOPED**, PRIMARY-SILVER PROJECTS

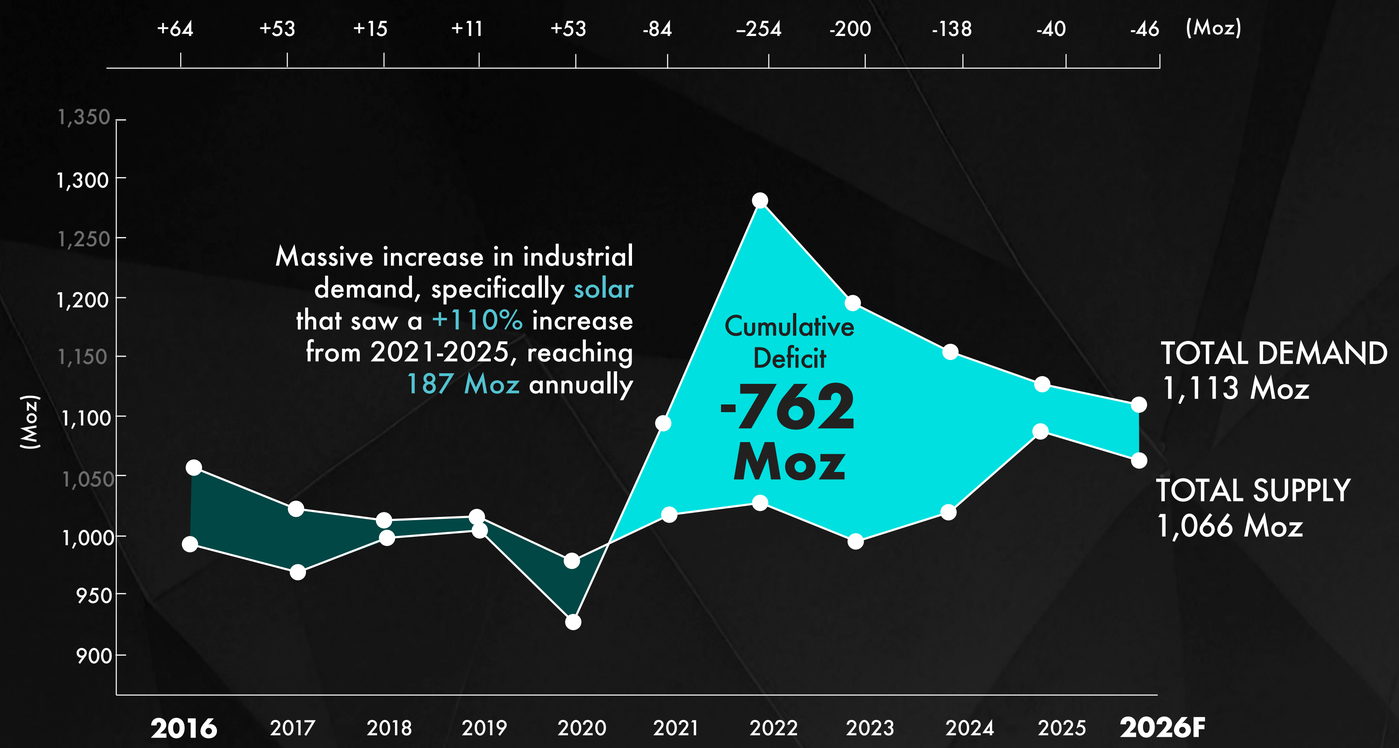
BACKED BY LEGENDARY INVESTOR **ERIC SPROTT**

STRONG TREASURY TO GROW MINERAL RESOURCES AND ADVANCE SANTA ANA

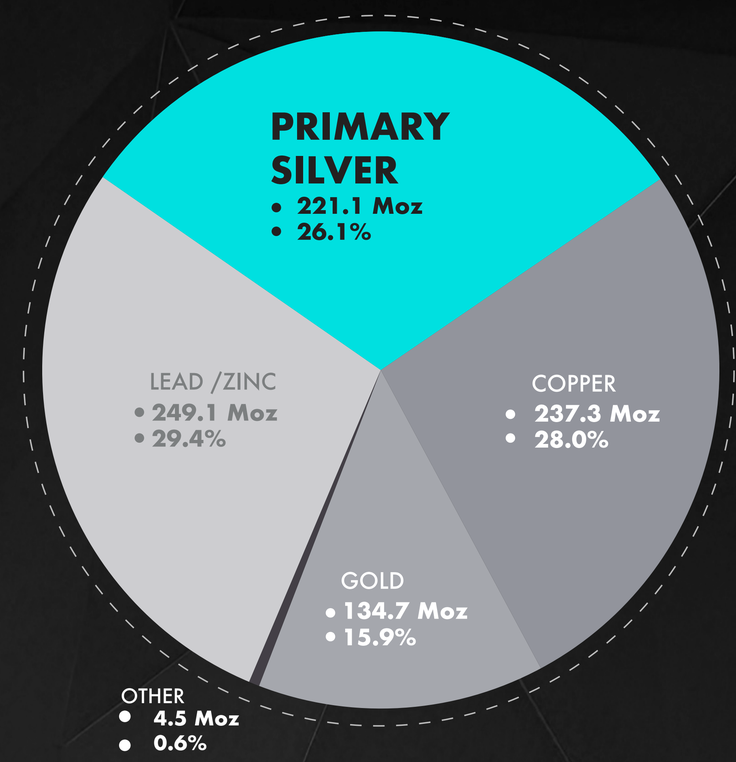
FALAN, TOLIMA, COLOMBIA – A SAFE SUPPORTIVE DISTRICT WITH A RICH SILVER MINING HERITAGE

SILVER NOW RERATING

OUTCROP SILVER



PRIMARY SILVER PROJECTS ARE EXTREMELY SCARCE



74% OF PRODUCTION IS PRICE INELASTIC

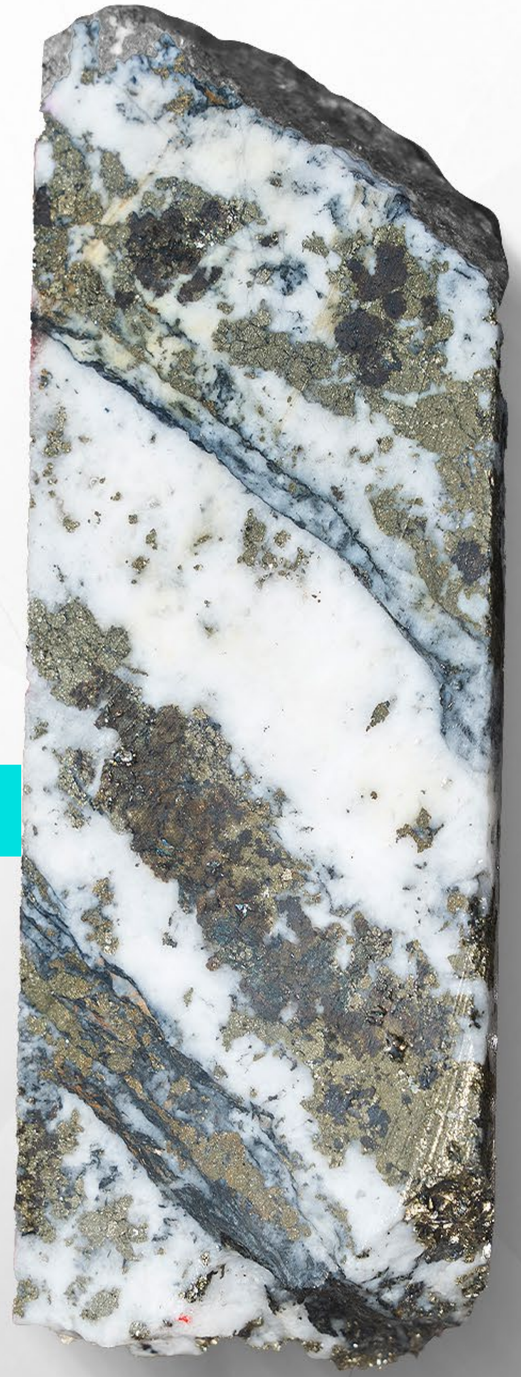
(1) Source: World Silver Survey 2026 by the Silver Institute

2026 MINERAL RESOURCE ESTIMATE[1]

Based on 130,000 m of drilling

INDICATED: 1.79 Mt containing
29.9 Moz AgEq

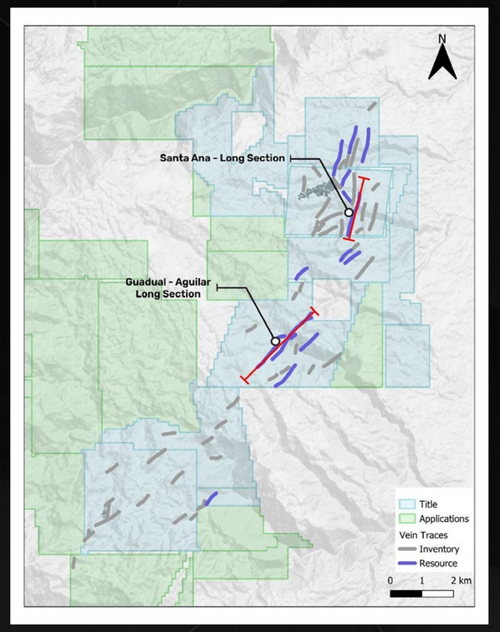
INFERRED: 2.35 Mt containing
27.9 Moz AgEq

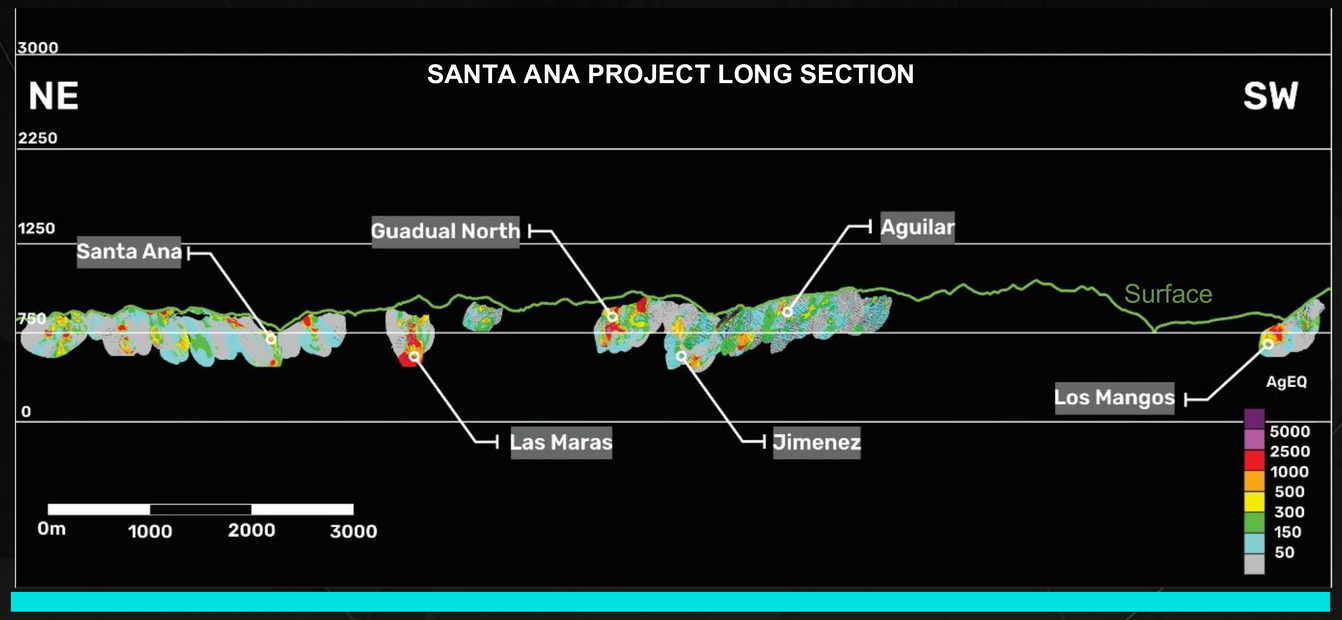


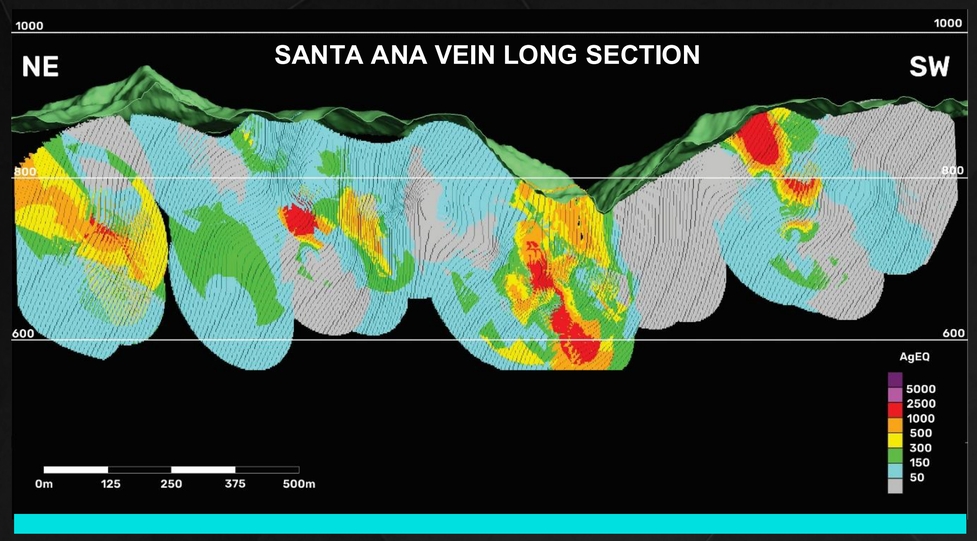
1. Warren Black, M.Sc., P.Geo., Senior Consultant: Mineral Resources andGeostatistics of APEX Geoscience Ltd., who is deemed a Qualified Person asdefined by NI 43-101 is responsible for the completion of the mineralresource estimation, with an effective date of September 10, 2026.
2. Mineral Resources that are not Mineral Reserves do not have demonstratedeconomic viability.
3. The estimate of Mineral Resources may be materially affected byenvironmental, permitting, legal, title, taxation, socio-political, marketing,or other relevant issues.
4. The Inferred Mineral Resource in this estimate has a lower level ofconfidence than that applied to an Indicated Mineral Resource and must notbe converted to a Mineral Reserve. It is reasonably expected that themajority of the Inferred Mineral Resource could potentially be upgraded toan Indicated Mineral Resource with continued exploration.
5. The Mineral Resources were estimated in accordance with the CanadianInstitute of Mining, Metallurgy and Petroleum (CIM), CIM Standards onMineral Resources and Reserves, Definitions (2014) and Best PracticesGuidelines (2019) prepared by the CIM Standing Committee on ReserveDefinitions and adopted by the CIM Council.
6. Historically mined areas were removed from the block-modelled MineralResources.
7. Economic assumptions used include US$40/oz Ag, US$3,100/oz Au, processrecoveries of 96.3% for Ag and 98.5% for Au, a US$35/t processing cost, andG&A of US$15/t. The resulting Ag equivalency ratio is approximately 79:1.
8. Underground Mineral Resources are reported within optimized miningshapes generated using mining shape optimization and reported on a “take-all” basis (i.e., including internal dilution within the shapes).
9. For the Santa Ana and Los Naranjos vein areas, evaluated using long-holeopen stoping (LHOS), a mining cost of US$65/t, together with the economicassumptions above, results in an underground AgEq cutoff grade of 95 g/t.Minimum shape dimensions are 1.5 m (W) × 10 m (H) × 10 m (L).
10. All other vein areas are evaluated using cut-and-fill mining. A mining costof US$110/t, together with the economic assumptions above, results in an underground AgEq cutoff grade of 130 g/t. Minimum mining-shapedimensions are 1.0 m (W) × 5 m (H) × 5 m (L).

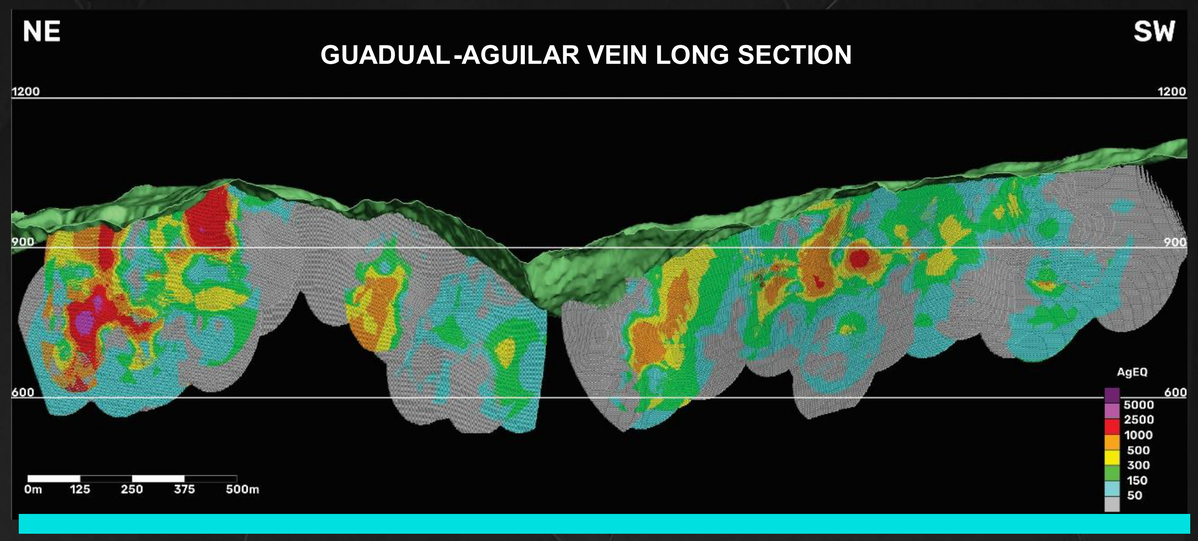
HIGH GRADE **WITHIN REACH**

OUTCROP SILVER









GRADE IS KING

HIGH-GRADE PRIMARY SILVER

HIGH METALURGICAL RECOVERY

HIGH QUALITY PRECIOUS METAL CONCENTRATE

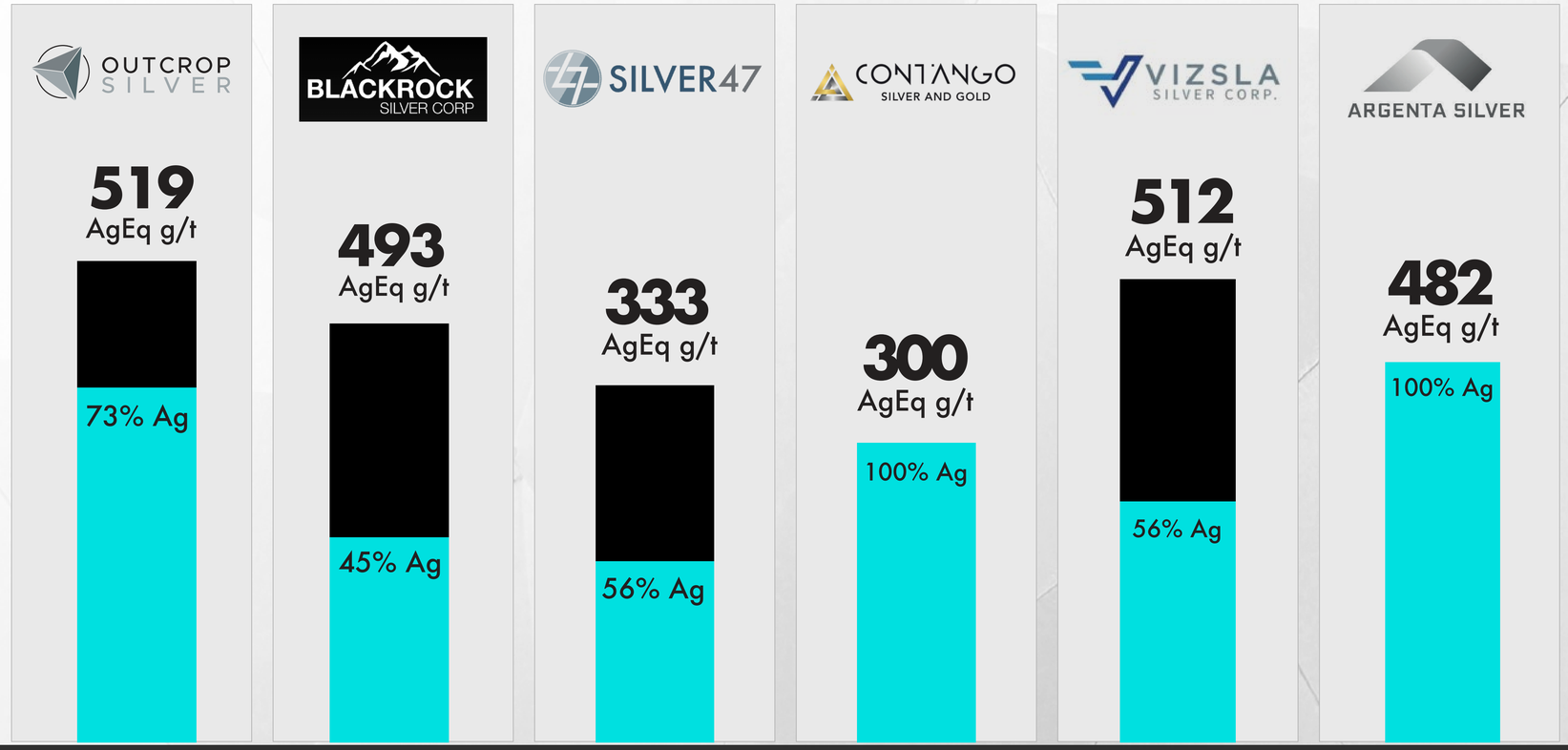
INDICATED RESOURCE:

519 g/t AgEq

(376 g/t Ag and 1.80 g/t Au)

INDICATED RESOURCE GRADES PRIMARY SILVER DEVELOPMENT PROJECTS.

GRADE (1&2)



SANTA ANA | TONOPAH WEST | HUGHES | DOLLY VARDEN | PANUCO | EL QUEVAR

(1) Refer to the disclosure disseminated in Outcrop Silver's news release announcing independent mineral resource estimation on September 14, 2026, and details on slide 5

(2) Silver & Gold Indicated Resource Grades: Peer data sourced from publicly available technical reports and regulatory filings.

SIMPLE IS BEST

HIGH - GRADE PRIMARY SILVER

HIGH METALURGICAL RECOVERY

HIGH QUALITY PRECIOUS METAL CONCENTRATE

96.3%
SILVER AND

98.5%
GOLD RECOVERY

RECOVERY (1&2)

Product	Mass %	Ag	Au
Gravimetric Concentrate	1.31	7.6%	35.8%
Rougher Concentrate	10.04	88.6%	62.7%
Global	11.35	**96.3%**	**98.5%**

(1) Refer to the disclosure disseminated in Outcrop Silver's news release announcing independent mineral resource estimation on September 14, 2026, and more details on slide 5

(2) Silver & Gold Recoveries & Concentrate Grades: see Outcrop Silver's news release announcing updated metallurgical results on June 25, 2024

SILVER IS PRECIOUS

HIGH - GRADE PRIMARY SILVER

HIGH METALURGICAL RECOVERY

HIGH QUALITY PRECIOUS METAL CONCENTRATE

CONCENTRATE GRADE OF

4,187 g/t Ag and

52.1 g/t Au

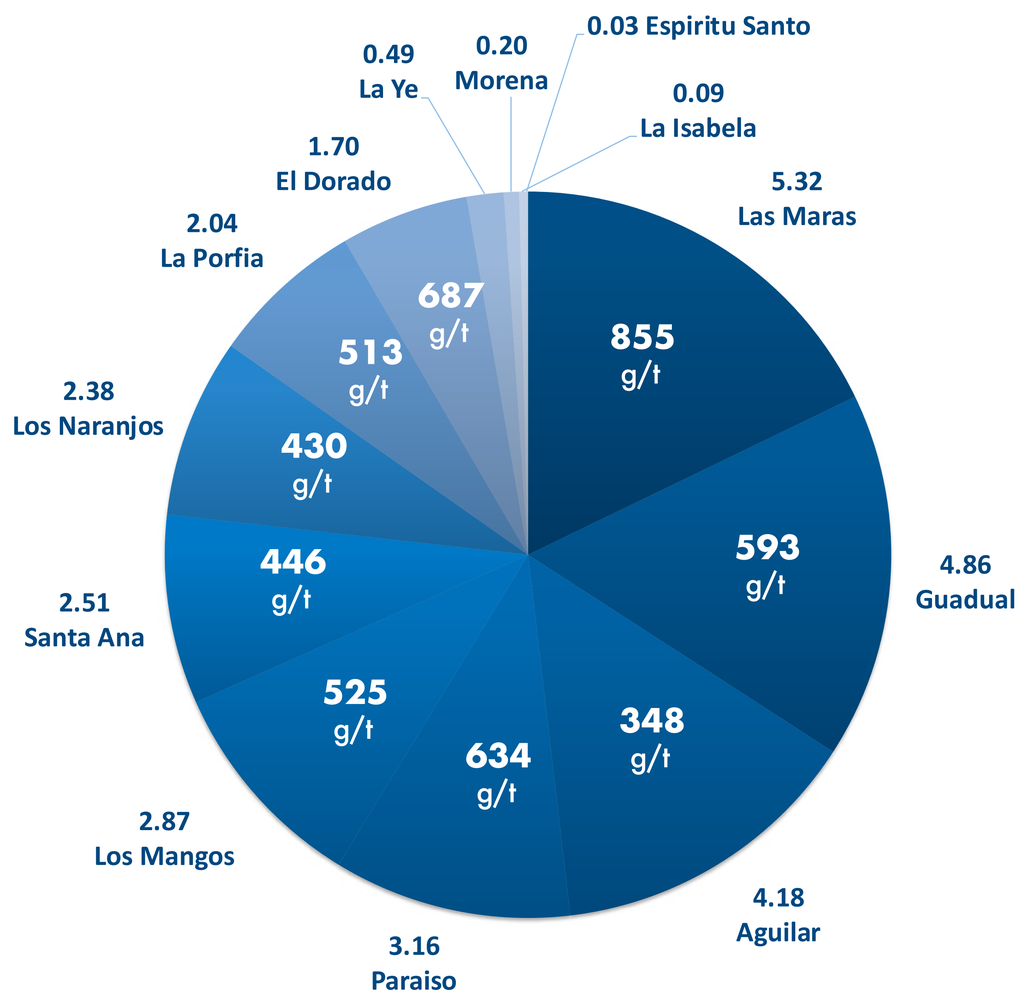
CONCENTRATE GRADE (1&2)

Product	Mass %	Ag g/t	Au g/t
Gravimetric Concentrate	1.31	2,883	164.1
Rougher Concentrate	10.04	4,356	37.5
Global	11.35	**4,187**	**52.1**

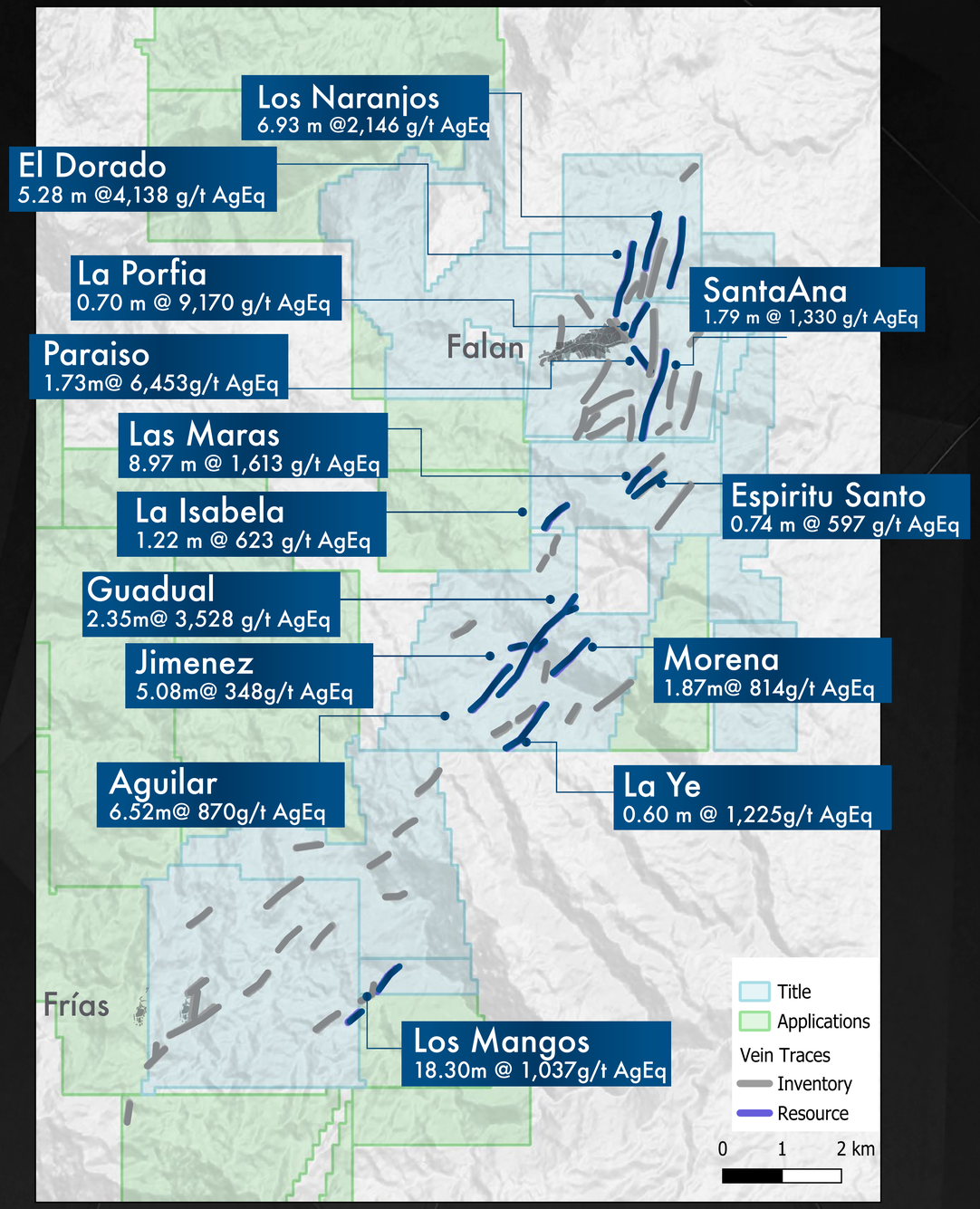
(1) Refer to the disclosure disseminated in Outcrop Silver's news release announcing independent mineral resource estimation on September 14, 2026, and more details on slide 5

(2) Silver & Gold Recoveries & Concentrate Grades: see Outcrop Silver's news release announcing updated metallurgical results on June 25, 2024

2026MRE
Indicated (Moz AgEq)



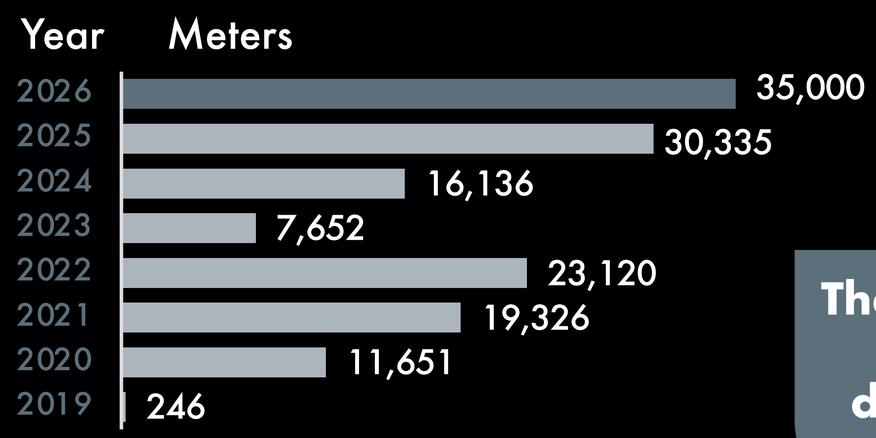
Veins and Highlight Drill Results



(1) Intercept highlights for each vein illustrated on the map are sourced from disclosures disseminated in Outcrop Silver's news releases.

(1) Refer to the disclosure provided in Outcrop Silver's news release announcing independent mineral resource estimation on September 14, 2026, and more details on slide 5

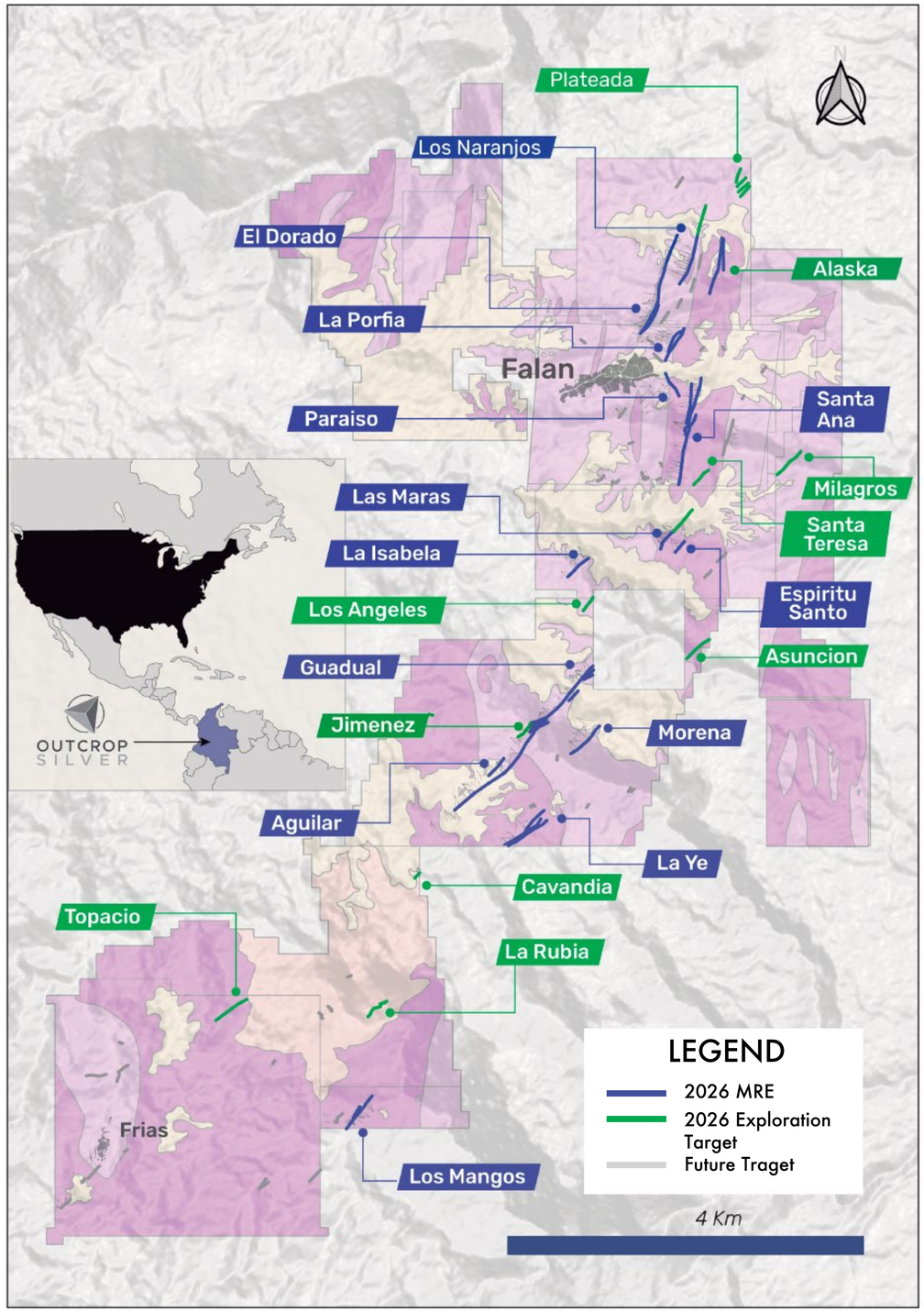
2026 EXPLORATION



The company is actively drilling with four rigs

Updated on August 1, 2026

Vein	Meters	Drill holes
Santa Ana	13,888	61
El Dorado	10,121	45
La Porfia	9,566	76
Los Naranjos	8,544	41
Paraiso	8,089	56
Las Maras	7,079	28
La Isabela	3,356	20
Aguilar	22,552	107
Jimenez	3,109	11
Guadual	9,263	43
La Ye	4,807	25
Los Mangos	7,800	32
Morena	7,852	28
Espiritu Santo	2,244	10
Alaska	1,110	9
Maras Norte	1,543	7
Santa Teresa		
La Rica		
Milagros		
Cavandia		
Topacio		
Los Angeles		
Asuncion		
Plateada		
Others	12,917	67
Total	133,837	666



RESOURCE GROWTH & PROJECT DEVELOPMENT

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2023 MRE

ERIC SPROTT
14.2%
$9.6M
invested

APR 23
Mineral Resource Estimate (MRE) [1]

2024 PATHWAY

~ 16,000m Focused on Discovery

1. JUN 24 **AGUILAR** Discovery Hole[2]
2. SEP 24 **JIMENEZ** Discovery Hole[3]

ERIC SPROTT
19.3%
$7M
investment

3. OCT 24 **LA YE** Discovery Hole[4]

2025 EXPANSION

~ 30,000m Focused on Resource Expansion

4. MAR 25 **LOS MANGOS** Discovery Hole[5]

ERIC SPROTT
20.6%
$3M
investment

5. APR 25 **GUADUAL** Discovery Hole[6]
6. JUL 25 **MORENA** Discovery Hole[7]

ERIC SPROTT
20%
$5M
investment

JUPITER ASSET
9%
$15M
investment

2026+ MRE UPDATE & PEA

~ 35,000m Focused on Expansion & Development

ROB BRUGGEMAN
appointed as CEO

CARLOS TORRES
appointed as VP of Exploration

Q3-2026 MRE UPDATE

WE ARE HERE

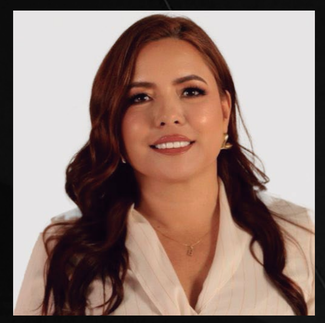
2027 PEA & Drilling

(1) Refer to Outcrop Silver's news release dated April 26, 2023, for the independent initial indicated mineral resource estimate. Further details are presented on slide 5.
(2) Refer to Outcrop Silver's news release dated June 18, 2024, entitled "Drills High-Grade Silver at New Aguilar Vein, Underpinning Expansion Strategy at Santa Ana," for full disclosure.
(3) Refer to the disclosure provided in Outcrop Silver's news release dated September 11,2024, titled "intercepts 1.3 metres of 888 grams per ton silver equivalent along the new Aguilar vein at Santa Ana".
(4) Refer to the disclosure provided in Outcrop Silver's news release dated October 8, 2024, announcing a discovery at La Ye vein in Santa Ana.
(5) Refer to the disclosure provided in Outcrop Silver's news release dated March 12, 2025, announcing a discovery at Los Mangos vein in Santa Ana.
(6) Refer to the disclosure provided in Outcrop Silver's news release dated April 29, 2025, announcing a Fifth Discovery in 12 Months With Guadual.
(7) Refer to the disclosure provided in Outcrop Silver's news release dated July 22, 2025, announcing a Sixth Discovery With Morena.

STRONG EXPERIENCED LEADERSHIP

OUTCROP SILVER

ROB BRUGGEMAN
PRESIDENT & CEO



THYANA ÁLVAREZ*
VP CORPORATE RELATIONS & COUNTRY MANAGER

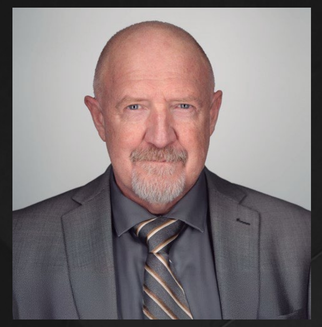
CARLOS TORRES*
VICE PRESIDENT OF EXPLORATION

DAN McINTYRE
INVESTOR RELATIONS CONSULTANT

OSCAR VILLADA*
EXPLORATION MANAGER

IAN HARRIS*
CHAIRMAN

JAY SUJIR
DIRECTOR



JOE HEBERT
DIRECTOR

ANA MILENA VÁSQUEZ*
DIRECTOR

KEVIN NISHI
DIRECTOR

(1) Full biographies on www.outcropsilver.com
*Based in Colombia

CENTERED IN COLOMBIA'S MINING DISTRICT.

SANTA ANA IS IN THE CENTER OF THE MOST IMPORTANT METAL MINING DISTRICT IN COLOMBIA, FROM COLONIAL TIMES TO MODERN DAY.

- Highway access, grid power, water, strong community support, and excellent security conditions.
- Silver is a strategic metal for the government's energy transition economy.

* Peer data sourced from publicly available technical reports and regulatory filings.

LOCAL SUPPORT

In July 2024, Falan placed their 'letters' in the Town plaza, with each letter representing the most defining qualities of the town.

The letter 'L' STANDS FOR LEGACY–HONORING ITS RICH SILVER MINING HISTORY AND ITS FUTURE AS A LEADER IN SUSTAINABLE ENERGY.

FALAN, TOLIMA - COLOMBIA

OUTCROP SILVER

Santa Ana economic development and local initiatives:

- 130 employees (85% local, 35% female)
- Reforestation - over 6,800 trees planted locally
- Buy local (e.g. uniforms)
- Environmental education at a local and regional level
- Local healthcare education and initiatives
- Support for coffee and cacao farmers
- Jewelry-making training program in Falan, Tolima

WE SUPPORT THE COMMUNITY BECAUSE WE ARE THE COMMUNITY

ALIGNED WITH **GOVERNMENT**

OUTCROP SILVER

6.4% GDP DEFICIT – NEW GOVERNMENT IS MAKING MINING A FISCAL PRIORITY

10 RESTRICTIVE MINING RESOLUTIONS REPEALED IN SEPTEMBER 2026 & REOPENING AREAS PREVIOUSLY FROZEN FOR UP TO 10 YEARS

$4B TARGETED MINING INVESTMENT THROUGH 2030 THROUGH FASTER PERMITTING, FORMALIZED MINING, AND STRONGER INVESTOR CERTAINTY

"What we're building in Tolima goes beyond growing a silver resource. We're advancing a project that combines high grades, infrastructure, and strong community support to move toward production."

Robb Bruggeman
President and CEO
Outcrop Silver

"We want a Tolima that moves forward decisively, that builds a competitive, attractive environment with real opportunities for investment."

Adriana Magali Matiz
Governor of Tolima.
2024-2027

"Energy security is a matter of national sovereignty. No country in the world can aspire to a prosperous future if it turns its back on the resources within its own territory."

Abelardo De La Espriella
President of Colombia
2026-2030

MINE PERMITTING IN TOLIMA

FOUR STAGES, TWO AUTHORITIES - FROM TITLE TO PRODUCTION

1 MINING TITLE

Concession contract requested and granted by the National Mining Agency (ANM)

ANM-NATIONAL

2 TECHNICAL MINE PLAN

Works & Labors Program (PTO) submitted and approved by ANM before extraction can begin

ANM-NATIONAL

3 ENVIRONMENTAL LICENSE

Environmental Impact Study (EIA) reviewed by CORTOLIMA (regional) or ANLA for large-scale projects

CORTOLIMA/ANLA

4 CONSTRUCTION & PRODUCTION

Mining begins once both the ANM and environmental approvals are secured

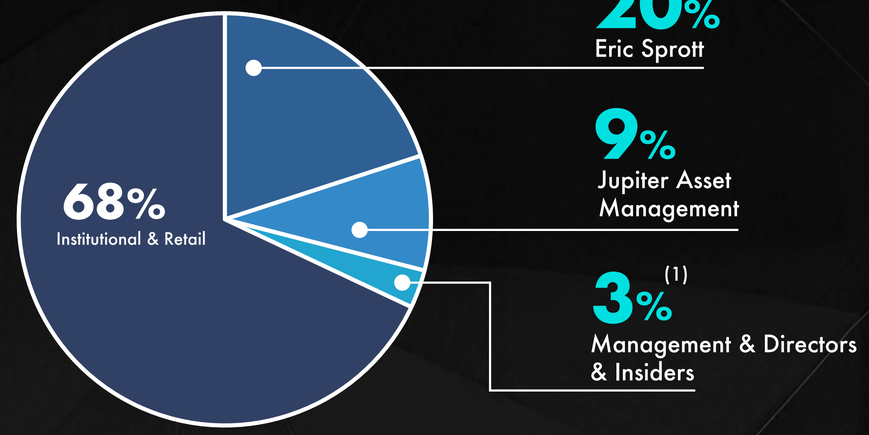
ANM+CORTOLIMA/ANLA

ANM — Agencia Nacional de Minería: grants the mining title and approves the PTO (national authority)
CORTOLIMA / ANLA — Environmental authority: reviews the EIA and grants the environmental license (CORTOLIMA regionally in Tolima; ANLA for large-scale projects (2,000,000 tonnes/year of total ore + waste/sterile material combined removed)

SHARE STRUCTURE

OUTCROP SILVER

PRICE CHART



SHARE STRUCTURE	As of August 1, 2026
Shares Issued & Outstanding	493,467,909
Warrants	63,863,106
Options & DSUs(2)	31,343,750
Fully Diluted	588,674,765
Market Capitalization (C$M)	C$ 172M
52 Week Range	0.19 - 0.65
Avg. Volume(3)	1,000,783

FINANCIAL POSITION	
Cash	C$ 15M
Warrants ITM	C$ 8M
Marketable Securities	C$ 6M

ANALYST COVERAGE		
Stuart McDougall	Research Capital	Speculative Buy
Jake Sekelsky	AGP	Buy
Alex Riazanov - Ron Stewart	Red Cloud Securities	Buy

(1) Insiders include shareholders with strategic involvement or access to material information. Not all are classified as reporting insiders under securities law.

(2) Includes 25,406,250 options and 37,500 deferred share units (DSUs).

(3) Average volume on TSX

FOCUSED ON VALUE CREATION LEVERAGED TO SILVER

SOLID FOUNDATION

- True primary silver project
- Significant existing mineral resources
- High silver and gold grades
- Healthy treasury
- Strong team with Colombia focus
- Solid government and community support

FOCUS ON VALUE CREATION

- Entering project development/de-risking, with continued focus on resource growth
- 2026 Drill program - 35,000 metres
- Mineral resource estimate updated
- PEA planned for early 2027

OUTCROP SILVER

ADDITIONAL INFORMATION

HEAD OFFICE

Suite 1605 -777 Dunsmuir St
Vancouver BC PO
Box 10162
V7Y 1E4 Canada

INVESTOR QUESTIONS

IR@outcropsilver.com
+1 778 883 2818

STOCK EXCHANGES

CA: TSX: OCG
US: OTCQX: OCGSF
DE: DB: MRG

outcropsilver.com
SCAN TO FOLLOW US