ERIC SPROTT ANNOUNCES HOLDINGS IN OUTCROP SILVER & GOLD CORPORATION

TORONTO, June 20, 2022 - Eric Sprott announces that, on June 17, 2022, 4,821,400 common share purchase warrants (Warrants) of Outcrop Silver & Gold. (held by 2176423 Ontario Ltd., a corporation he beneficially owns) expired unexercised representing a decrease in holdings of approximately 2.1% of the outstanding common shares (Shares) on a partially diluted basis since the date of the last early warning report. Prior to the expiry of these Warrants, Mr. Sprott beneficially owned and controlled 27,042,800 Shares and 22,221,400 Warrants representing approximately 16.9% of the outstanding Shares on a non-diluted basis and approximately 27.0% on a partially diluted basis assuming the exercise of such Warrants.

As a result of the Warrant expiry, Mr. Sprott now beneficially owns and controls 27,042,800 Shares and 17,400,000 Warrants representing approximately 16.9% of the outstanding Shares on a non-diluted basis and approximately 25.0% on a partially diluted basis assuming the exercise of such Warrants. The Warrants expiry resulted in a partially diluted ownership change of greater than 2% and, therefore, the filing of an update to the early warning report.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Outcrop Silver & Gold Corporation is located at 905-1111 West Hastings Street, Vancouver, BC V6E 2J3. A copy of the early warning report with respect to the foregoing will appear on the company's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).