



# SHAREHOLDERS OF ZACAPA RESOURCES OVERWHELMINGLY APPROVE AMALGAMATION WITH OUTCROP SILVER AND GOLD CORPORATION

VANCOUVER, BC, CANADA, November 16, 2023 /EINPresswire.com/ -- Zacapa Resources Ltd. (the "Company" or "Zacapa") (TSXV: ZACA, OTCQB: ZACAF, DE: BH0). is pleased to announce that further to its press releases of August 31, 2023, October 16, 2023 and November 9, 2023, at Zacapa's special meeting held on November 16, 2023, the shareholders overwhelmingly approved the proposed three-cornered amalgamation pursuant to which a wholly-owned subsidiary of Outcrop Silver & Gold Corporation ("Outcrop") will amalgamate with Zacapa and all of the issued and outstanding common shares of Zacapa ("Common Shares") following the amalgamation will immediately be exchanged for common shares of Outcrop on a four-for-one basis (the "Transaction").

The Transaction was approved by 99.6% of the votes cast by the shareholders of the Company at the special meeting. The closing of the Transaction is subject to the satisfaction of a number of conditions precedent customary for transactions of this nature. Assuming that the remaining conditions to closing are satisfied, it is expected that the Transaction will be effected on or about November 21, 2023 (the "Closing Date"). Following the Closing Date, it is anticipated that the Common Shares will be delisted from the TSX Venture Exchange. The Company has also applied to cease to be a reporting issuer under applicable securities laws as soon as reasonably practicable following the Closing Date.

The Transaction is more fully described in the management information circular available on Zacapa's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## About Outcrop

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

## About Zacapa

Zacapa is a mineral exploration company engaged in gold and copper exploration in world class jurisdictions in the southwest United States, including Arizona, Nevada, Idaho, and California. The portfolio includes epithermal gold projects at South Bullfrog, Kramer Hills, and Miller

Mountain and the Pearl porphyry copper project.

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Forward Looking Statements – This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking, including, but not limited to, the closing of the proposed Transaction, the delisting of the Common Shares from the TSX Venture Exchange and Zacapa ceasing to be a reporting issuer under applicable securities laws following the Closing Date. Although Zacapa believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, general economic, market or business conditions and regulatory, shareholder and administrative approvals, processes and filing requirements. There can be no assurances that such statements will prove accurate and, therefore, readers are cautioned not to place undue reliance on these statements. Zacapa does not assume any obligation to update any forward-looking statements.

Zacapa Resources

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