

AbraPlata Resource Corp. to Implement Strategic Plan

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Buenos Aires, May 17, 2017 - [AbraPlata Resource Corp.](#) TSX.V:ABRA ("AbraPlata" or the "Company") is pleased to report that, following the successful completion of the Company's reverse takeover of Huayra Minerals Corp. and concurrent financing, AbraPlata is poised to implement its plan to carry on business as a new mineral resource exploration and development company focussed on Argentina.

Our Plan

As an Argentine-Canadian company with an Argentina-based senior management team, we believe that we are well-situated to gain national and local community acceptance in Argentina for our planned business activities by taking a shared approach involving broader participation in the risks as well as the significant rewards the success of our projects will bring. We believe that local participation, through capital investment, employment and other community engagement initiatives, our commitment to the highest environmental, safety and social responsibility standards, together with the deep Argentine roots of our senior management, will give us a competitive advantage.

Our longer term strategy is to:

- explore, develop and put into production mineral resource projects of a size, scope and cost as befits a mid-tier mining company with a view to evolving from an exploration company into a fully integrated producer; and to
- identify and acquire, through exploration or otherwise, a mineral deposit of a size and scope more typically within the purview of the world's larger mining companies, to incubate the deposit to a stage at which we can sell it to a "major" or continue to participate in a minority role.

Towards this end, we have an exciting and highly prospective portfolio of projects in Argentina that includes the Ag-Au Diablillos deposit and associated mineral occurrences in Salta Province, the Cerro Amarillo Cu-(Mo-Au) porphyry project in Mendoza Province, the Samenta Cu-Mo porphyry project in Salta Province, and the Aguas Perdidas epithermal Au-Ag project in Chubut Province. Both Diablillos and Samenta lie within a rapidly developing mineral district in northwestern Argentina that includes, TacaTaca (First Quantum), Linder and Arizaro (Fortuna) and Rio Grande (Regulus).

Diablillos

Our principal project is Diablillos, which contains an Ag-Au epithermal deposit, for which an indicated resource has been estimated consisting of 27.7m tonnes at 91.2g/t Ag and 0.85g/t Au containing 81.3m oz Ag and 755k oz Au (1.9m oz AuEq or 134m oz AgEq). The Oculto deposit, which hosts the indicated resource, is one of nine mineral occurrences located on the Diablillos property, which covers an area of 79km². Altogether, some 85,000m of drilling in 448 holes have been undertaken on the property at a cost of over US\$33m. Our immediate plans for Diablillos include a drilling campaign which we expect to initiate this month with a view to further defining, and possibly expanding, the resource base and establishing the parameters necessary for updating a previously prepared, internal preliminary economic assessment. Future phases are expected to focus upon performing the work necessary in order to prepare studies on the property to at least a pre-feasibility level.

Other Projects

We also have high hopes for our other projects. Our Samenta porphyry Cu-Mo project in Salta has two high level porphyry intrusions with the potential to host porphyry-style mineralization from the surface to considerable depths. Some trenches and a few shallow, first-stage drill holes have intersected mineralization above typical cut-off grades and over minable widths although continuity has not yet been demonstrated. The Company is currently engaged in discussions aimed at securing joint venture partner to participate in the advancement of this project.

Our Cerro Amarillo project in Mendoza lies on the southern end of a group of “behemoth” Cu-Mo-Au porphyry deposits (El Teniente, Los Bronces, Los Pelambres, and Altar) and hosts a cluster of five distinct porphyry intrusions, four of which have mapped mineralization at surface. Previously conducted IP surveys over two of these intrusions show promising indications of chargeable material lying below the mapped surface mineralization. As with Samenta, the Company is currently engaged in discussions aimed at securing a co-venturer to participate in the advancement of this project.

Aguas Perdidas is a typical Patagonia-style epithermal Au-Ag project on which some US\$2m has, to date, been spent on exploration. Aguas Perdidas is a walk-up drill target and the Company plans to commence a drilling campaign later in 2017.

Outlook

We believe that AbraPlata is now well positioned, and due to our recently oversubscribed Offering, well capitalized to take advantage of the converging factors of renewed interest by investors in the mining sector and the positive changes in Argentina at the start of a new economic/political cycle. Commenting further, Executive Chairman Hernan Zaballa observed: “AbraPlata operates with low overheads and with a small team of highly dedicated professionals, all of whom have a significant stake in the Company. And, I would like to thank our many investors, both founders and those new to AbraPlata, for their valued feedback and support. We are committed to building shareholder value driven by executing on our business plan, and we believe that we have real opportunities for success”.

ON BEHALF OF THE BOARD ABRAPLATA RESOURCE CORP.

"Willem Fuchter"
Willem Fuchter, President & Chief Executive Officer

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Qualified Person

Willem Fuchter, PGeo, President and CEO of AbraPlata Resource Corp. and a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

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