

AbraPlata Resource To Mobilize Drill Rig For Its Diablillos Ag-Au Project In Argentina

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Buenos Aires, May 24, 2017 - [AbraPlata Resource Corp.](#), TSX.V:ABRA ("AbraPlata" or the "Company") is pleased to announce that it has awarded a 2,000m drilling contract to Foraco Argentina SA, the wholly owned Argentine subsidiary of Foraco International SA ("Foraco"). A truck-mounted Boart Longyear LF-90 drill rig is being mobilized to undertake a 15 hole program on AbraPlata's Diablillos Ag-Au project in the high plains desert of the "Puna" in southern Salta Province of northwestern Argentina, and drilling operations are to commence by the end of the week. The planned diamond drill program is expected to bring additional mineralization at the Fantasma Mineralized Zone into a resource category with a view to further defining and expanding, the existing resources outlined at the Oculto Deposit, some 800m to the east of Fantasma. This will, in turn, allow the Company to establish the parameters necessary for updating a previously prepared, internal Preliminary Economic Assessment study.

Diablillos

The Diablillos property lies at an elevation of 4100m above sea level, and covers an area of 79km². It is located in a rapidly developing mineral province in northwestern Argentina that includes the TacaTaca (First Quantum), Ladero and Arizaro (Fortuna), Rio Grande (Regulus), and Samenta (AbraPlata) deposits. Access is good with all-weather gravel roads and a serviceable airstrip on a neighbouring property.

The property hosts the Ag-Au epithermal Oculto Deposit for which an indicated resource has been estimated consisting of 27.7m tonnes at 91.2g/t Ag and 0.85g/t Au and containing 81.3m oz Ag and 755k oz Au (135m oz AgEq or 1.9m oz AuEq). Oculto is only one of nine mineral occurrences located on the Diablillos property. The Fantasma zone lies immediately to the west of Oculto, and has been identified by a number of trenches and four drill holes. A dacite porphyry at the Cerro Viejo Este occurrence, some 1200m north-northwest of Oculto, hosts Cu-Au mineralization that has been intersected in two drill holes in a dacite porphyry. At Pedernales to the north of Oculto, narrower but higher grade epithermal mineralization has been intersected in a number of drill holes. Altogether, some 85,000m of drilling in 448 holes have has been undertaken on the Property, the majority of them on Oculto.

About AbraPlata Resource Corp.

AbraPlata is a junior mining exploration company focused on delivering shareholder returns by unlocking mineral value in Argentina. The Company's experienced management team has assembled an outstanding portfolio of gold, silver and copper exploration assets, and is focused on advancing its flagship Diablillos property through the various stages of feasibility. In addition, AbraPlata owns the highly prospective Cerro Amarillo property with its cluster of five mineralized Cu-(Mo-Au) porphyry intrusions located in a mining camp hosting the behemoth El Teniente, Los Bronces, and Los Pelambres porphyry Cu-Mo deposits. Further exploration work is also planned for the Company's Samenta porphyry Cu-Mo property south of First Quantum's TacaTaca project as well as its Aguas Perdidas Au-Ag epithermal property.

About Foraco

Foraco International SA, a publicly traded company based in Marseille, France, is the third largest global mineral driller providing innovative solutions for mining, and water projects across 22 countries and five continents. With the 3rd largest global fleet of drilling rigs, best-in-class safety standards and a versatile, well-trained international workforce with a proven track record in geologically complex formations, Foraco is uniquely positioned to satisfy the needs of customers operating around the world. Foraco is traded on the Toronto Stock Exchange under the ticker symbol "FAR."

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.

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events or developments that the Company believes, expects or anticipates will or may occur are forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. 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.

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