

AbraPlata Announces Non-brokered Private Placement and Acceleration of Drilling Program at the Diablillos Silver-Gold Project

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Vancouver, October 15, 2019 - AbraPlata Resource Corp. (TSXV:ABRA) (OTC:ABBRF) ("AbraPlata" or the "Company") is pleased to announce that, subject to TSX Venture Exchange approval, it will conduct a non-brokered private placement of units ("Units") at a price of CAD\$0.06 per Unit (the "Financing"). Pursuant to the Financing, the Company is targeting to raise approximately CAD\$1,500,000 through the issuance of 25,000,000 Units.

Each Unit will consist of one common share in the equity of the Company and one share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder to purchase one additional common share in the equity of the Company at a price of CAD\$0.10 per share for a period of two years from the closing date of the Financing.

The proceeds of the Financing will be used to commence a diamond drill program at the Diablillos silver-gold project and for general working capital purposes. The Company may pay finder's fees in respect to the Financing. Securities issued as a result of the Financing will be subject to a statutory hold period of four months. Closing of the Financing is expected by October 31, 2019.

Rob Bruggeman, Interim CEO of AbraPlata stated, "The transaction with Aethon is proceeding very well. AbraPlata has been working with Aethon to define a drill program for the Diablillos silver-gold project and proceeds from the financing would allow us to commence that drill program at an earlier date than if we wait for the Aethon transaction to close. Aethon and AbraPlata's geologists have outlined a drill program of approximately 3,000 metres of diamond drilling, in seven or eight holes, that will test extensions of high grade zones under the current resource at the Oculito deposit."

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or the solicitation of any offer to buy securities in the United States, nor in any other jurisdiction.

On September 12, 2019, AbraPlata and [Aethon Minerals Corp.](#) ("Aethon") (TSXV:AET) jointly announced that they had entered into an arrangement agreement (the "Arrangement Agreement"), pursuant to which AbraPlata will acquire all of the outstanding common shares of Aethon by way of a plan of arrangement pursuant to the Canada Business Corporations Act (the "Arrangement")

Under the terms of the Arrangement Agreement, completion of the Financing requires the prior consent of Aethon. Aethon has given its consent to AbraPlata to complete the Financing, subject to having the right to review and comment upon the pertinent Financing documentation. In order to accommodate completion of the Financing prior to implementing the Arrangement, Aethon and AbraPlata have agreed to amend the Arrangement Agreement to extend by, approximately one month, the respective dates by which the proxy materials in respect of the meeting of Aethon's shareholders to approve the Arrangement (the "Aethon Meeting") must be mailed, the date by which the Aethon Meeting must be held, and the date by which the Arrangement must take effect. The parties have also agreed to increase the break fee payable in the event that either party terminates the Arrangement under certain prescribed circumstances, including termination in connection with pursuing an alternative transaction, from CAD\$250,000 to CAD\$500,000. The Arrangement is expected to close in December 2019.

John Miniotis, Interim CEO of Aethon stated, "Aethon has done considerable technical work on the Diablillos silver-gold project since early 2019 and that work is continuing as the transaction proceeds towards closing. The Oculito deposit at Diablillos has zones with impressive silver and gold grades that remain open at depth. Like AbraPlata, we are eager to conduct a drill program to test the continuation of high grade gold-rich zones underneath the current resource. With this proposed financing, we should be able to start drilling in order to have assay results early in the new year."

About AbraPlata

AbraPlata is focused on exploring and advancing its flagship Diablillos silver-gold property, located in mining-friendly Salta province, Argentina. Diablillos has an Indicated Mineral Resource containing 80.9M oz silver and 732k oz gold. AbraPlata also 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. As well, AbraPlata is exploring Aguas Perdidas, its wholly owned Patagonia-style epithermal Au-Ag property. AbraPlata is based in Vancouver, Canada, and is listed on the TSX-V under the symbol "ABRA".

About Aethon Minerals

Aethon Minerals is a mineral exploration company focused on creating shareholder value. Aethon has a large prospective land position consisting of over 100,000 hectares along prolific mining belts located in the Antofagasta and Maricunga regions of northern Chile. The Company has an earn-in agreement with option to joint venture with Rio Tinto on the Arcas project in Chile, whereby Rio Tinto can fund up to US\$25 million in exploration expenditures to earn up to a 75% interest in Arcas. Aethon believes it is uniquely positioned for growth and is actively pursuing selective exploration-stage growth opportunities. Aethon is based in Toronto, Canada, and is listed on the TSX-V under the symbol "AET".

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Qualified Person

All scientific and technical information in this news release has been approved by Willem Fuchter, PhD PGeo, director of AbraPlata and a qualified person as defined by National Instrument 43-101.

Cautionary Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Aethon and AbraPlata expect or anticipate will or may occur in the future, including statements with respect to the Financing and the Arrangement and the likelihood that the Financing will close and that the Arrangement will be consummated on the terms and timeline provided herein or at all.

In respect of the forward-looking statements and information concerning the likelihood that the Financing and the Arrangement will be consummated, Aethon and AbraPlata have provided such statements and information in reliance on certain assumptions that they each believe are reasonable at this time, including assumptions as to the ability of AbraPlata to complete the Financing, the ability of the parties to receive, in a

timely manner and on satisfactory terms, the necessary regulatory, court, stock exchange and shareholder approvals where applicable; the ability of the parties to satisfy, in a timely manner, the other conditions to the completion of the Arrangement; general assumptions respecting the business and operations of both Aethon and AbraPlata, including that each business will continue to operate in a manner consistent with past practice and pursuant to certain industry and market conditions; and other expectations and assumptions concerning the Arrangement. Although Aethon and AbraPlata believe that the expectations reflected in these forward-looking statements are reasonable, neither Aethon nor AbraPlata can give assurance that these expectations will prove to have been correct, that the Financing and the Arrangement will be completed or that they will be completed on the terms and conditions contemplated in this press release.

Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include significant transaction costs or unknown liabilities; general business, economic, competitive, political and social uncertainties; the state of capital markets; risks relating to (i) the ability of the parties to satisfy the closing conditions set out in the Arrangement Agreement, including receipt of all requisite regulatory, court and stock exchange approvals, as applicable; (ii) an alternative transaction materializing prior to the completion of the Arrangement; (iii) the impact on the respective businesses, operations and financial condition of AbraPlata and Aethon resulting from the failure to complete the Financing or the Arrangement on terms described or at all; (iv) unforeseen challenges in integrating the businesses of AbraPlata and Aethon, (vii) failure to realize the anticipated benefits of the Arrangement, (viii) other unforeseen events, developments, or factors causing any of the aforesaid expectations, assumptions, and other factors ultimately being inaccurate or irrelevant; and other risks described in AbraPlata's and Aethon's documents filed on the SEDAR website at www.sedar.com.

Statements of mineral resources also constitute forward-looking information to the extent they represent estimates of mineralization that will be encountered on a property and/or estimates regarding future costs, revenues and other matters. Although Aethon and AbraPlata have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Neither Aethon nor AbraPlata undertakes to update any forward-looking information except in accordance with applicable securities laws.

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