

# AbraPlata Intercepts 14 m of 6.40 g/t Gold & 197 g/t Silver and Identifies High-Grade Copper Zone with Intercept of 15 m of 5.1% Cu, 2.35 g/t Au & 658 g/t Ag

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TORONTO, Feb. 19, 2020 - [AbraPlata Resource Corp.](#) (TSX.V:ABRA; OTCQK: ABBRF) ("AbraPlata" or the "Company") is pleased to announce significant high-grade assay results from the third diamond drill hole, DDH 20-001, completed at the Oculito deposit, located on its wholly-owned Diablillos project in Salta province, Argentina. In addition to intercepting high-grade gold and silver mineralisation, DDH 20-001 intercepted high-grade copper mineralisation in the vertical continuation of a hydrothermal breccia beneath the current gold and silver resources at Oculito (see Table 2).

Hole DDH 20-001 was drilled to a depth of 359 metres to test for the vertical continuation of the Main Breccia below the existing mineral resources (Figures 1 and 2). DDH 20-001 intersected 14 metres grading 6.40 g/t gold with 197 g/t silver from 261 metres, which is interpreted to be part of the high-grade gold zone at the unconformity contact between the volcanics and basement. Immediately underneath this gold-rich interval, drilling intersected 15 metres of sulphide mineralisation grading 5.10% copper, 2.35 g/t gold and 658 g/t silver including 4 metres grading 10.28% copper, 6.44 g/t gold and 1,476 g/t silver (see Table 1).

Table 1 – DDH 20-001 Drill Result Highlights:

	From (m)	To (m)	Type	Interval (m)	Silver g/t	Gold g/t	AgEq <sup>1</sup> g/t	Copper %
	146	160	Oxides	14	133	0.10	117	-
	165	191	Oxides	26	264	0.03	220	-
	261	290	Mixed	29	430	4.30	630	2.77
Including	261	275	Transition	14	197	6.40	574	2.53
and	275	290	Sulphides	15	658	2.35	691	5.10

Note: True widths are estimated to be 80% of the interval widths.

<sup>1</sup> Silver Equivalent ("AgEq") excludes copper and is calculated based on a gold to silver ratio of 75:1 and assumes average LoM recoveries of 86% Au and 82% Ag from the 2018 PEA. For example, AgEq = (Ag grade \* 82%) + (Au grade \* 75 \* 86%).

The highlight copper, silver, and gold intercepts are shown on cross sections in Figures 2, 4 and 5, respectively. A summary table of the full assay results, including copper, from the three holes drill holes completed to date is set out in Annex I.

John Miniotis, President and CEO of AbraPlata, commented, "Drilling results at Oculito continue to exceed expectations and further demonstrate the continuity of high-grade mineralisation within and outside the current mineral resource. Most importantly, results continue to validate our geological interpretation and have increased our confidence in multiple high potential targets, which we expect to drill-test over the coming months."

"We have now intersected the highest grade copper mineralisation ever observed at Oculito which we believe may be the upper part of an intrusive system that was the mineralizing engine for the overlying high sulphidation epithermal silver-gold system and has not been tested at depth. This represents a major new exploration target at the Oculito project," said David O'Connor, Chief Geologist at AbraPlata.

Figure 1 – Plan Map of Oculito Zone with 2019/2020 Drill Holes

Figure 2 - Cross-Section (Looking East) with Highlight Copper Intercepts in Hole DDH 20-001

### Copper Mineralisation at Oculito

DDH 20-001 intersected significant intervals of higher grade copper mineralisation than have ever been encountered in the +450 drill holes (approx. 88,000 metres) of historic drilling on the Diablillos project. A number of holes from previous drill campaigns did intersect substantial copper sulphide mineralisation at depth, but exploration was focused on oxide mineralisation and drilling was typically stopped even if in sulphide mineralisation. Highlights of historical copper intercepts are shown in Figure 5 below.

Figure 3 – Long Section Showing Some Historical Copper Intercepts at Oculito (looking north)

The copper sulphide mineralisation in DDH 20-001 from 275 to 290 metres is associated with siliceous breccias that cut basement rocks beneath the andesitic volcanics that are the main host of epithermal silver and gold oxide mineralisation. Massive to disseminated sulphide mineralisation in this interval is described as chalcopyrite, possibly bornite, with minor enargite and with associated galena in places.

While some historical copper intercepts at Oculito are associated with elevated levels of arsenic, the high-grade copper intercept in the Main Breccia intercepted by DDH 20-001 had low levels of arsenic (i.e., As = 0.037%). Mineralogical studies are ongoing to confirm the copper bearing phases and identify the gold and silver association. Metallurgical testing as appropriate will follow.

### Next Steps

Given the positive results from the three initial holes drilled to date, the Company is reviewing and interpreting the new information and historical drill results in order to select the next batch of drill targets.

The initial drill results to date support our belief that the Oculito deposit, despite its already large Indicated silver-gold resource, has excellent potential for expansion of the resource. High-grade results over broad widths reinforce our view that Oculito might ultimately be better suited to bulk underground mining targeting high grade cyanide leachable zones, which could require substantially less initial capex than an open pit mine. Besides the potential for additional near surface silver-gold oxide mineralisation, the identification of high grade gold-silver-copper sulphides beneath the current silver-gold oxide resource also opens up new exploration opportunities, both at Oculito and in general on the Diablillos property.

Figure 4 - Cross-Section (Looking East) with Highlight Silver Intercepts in Hole DDH 20-001

Figure 5 - Cross-Section (Looking East) with Highlight Gold Intercepts in Hole DDH 20-001

### About Diablillos

The 80 km<sup>2</sup> Diablillos property is located in the Argentine Puna region - the southern extension of the Altiplano of southern Peru, Bolivia, and northern Chile - and was acquired from SSR Mining Inc. by the Company in 2016. There are several known mineral zones on the Diablillos property, with the Oculito zone being the most advanced with approximately 85,000 metres drilled in 306 RC and diamond drill holes. Oculito is a high-sulphidation epithermal silver-gold deposit derived from remnant hot springs activity following

Tertiary-age local magmatic and volcanic activity. Comparatively nearby examples of high sulphidation epithermal deposits include: El Indio, Chile; Veladero, Argentina; and Pascua Lama, on the Chile-Argentina border.

Table 2 - 2018 Mineral Resource Estimate for the Oculito Deposit, Diablillos Project

Category	Tonnage	Ag	Au	Contained Ag	Contained Au
	(000 t)	(g/t)	(g/t)	(000 oz Ag)	(000 oz Au)
Indicated	26,900	93.0	0.85	80,300	732
Inferred	1,000	46.8	0.89	1,505	29

Effective August 31, 2017. Full details of the Mineral Resources are available in a Company news release dated March 2, 2018. For additional information please see Technical Report on the Diablillos Project, Salta Province, Argentina, dated April 16, 2018, completed by Roscoe Postle Associates Inc, and available on [www.SEDAR.com](http://www.SEDAR.com).

#### QA/QC and Core Sampling Protocols

AbraPlata applies industry standard exploration methodologies and techniques, and all drill core samples are collected under the supervision of the Company's geologists in accordance with industry practices. Drill core is transported from the drill platform to the logging facility where drill data is compared and verified with the core in the trays. Thereafter, it is logged, photographed, and split by diamond saw prior to being sampled. Samples are then bagged, and quality control materials are inserted at regular intervals; these include blanks and certified reference materials as well as duplicate core samples which are collected in order to measure sample representivity. Groups of samples are then placed in large bags which are sealed with numbered tags in order to maintain a chain-of-custody during the transport of the samples from the project site to the laboratory.

All samples are received by the SGS offices in Salta who then dispatch the samples to the SGS preparation facility in San Juan. From there, the prepared samples are sent to the SGS laboratory in Lima, Peru where they are analyzed. All samples are analyzed using a multi-element technique consisting of a four acid digestion followed by ICP/AES detection, and gold is analyzed by 50g Fire Assay with an AAS finish. Silver results greater than 100g/t are reanalyzed using four acid digestion with an ore grade AAS finish.

#### Qualified Persons

David O'Connor P.Geo., Chief Geologist for AbraPlata, is the qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information in this news release.

#### ANNEX 1 – Drill Result Summary of Holes DDH 19-001, DDH 19-002 and DDH 20-001.

Note: Drill Holes DDH 19-001 and DDH 19-002 values of gold and silver were previously reported.

Drill Hole	From (m)	To (m)	Intercept (m)	Thickness (m)	Ag (g/t)	Au (g/t)	Cu (%)
DDH 19-001							
	166.0	231.0	65.0	54.20	105	0.20	-
including	201.0	204.0	3.0	2.50	346	0.30	-
	302.0	312.0	10.0	8.0	10	0.08	0.86
	326.0	327.0	1.0	0.83	48	0.93	1.76
	353.0	354.0	1.0	0.83	15	6.93	0.54
DDH 19-002							
	56.0	78.0	22.0	18.33	17	2.74	-
including	57.0	60.0	3.0	2.50	104	2.91	-
	137.5	155.0	17.5	14.58	604	0.10	-
	180.0	200.0	20.0	16.67	140	0.03	-
	242.0	257.0	15.0	12.50	286	10.42	-
including	250.0	257.0	7.0	5.83	202	20.64	-
	367.0	376.0	9.0	4.50	49	7.31	1.28
including	371.0	376.0	5.0	2.50	17	11.27	1.48
	369.0	400.0	31.0	25.00	25	2.27	1.30
	438.0	450.0	12.0	6.00	24	0.47	1.60
DDH 20-001							
	146	160	14.0	11.20	133	0.10	-
	165	191	26.0	20.80	264	0.03	-
	261	290	29.0	23.20	430	4.30	2.77
including	261	275	14.0	11.20	197	6.40	2.53
including	278	282	15.0	12.00	658	2.35	5.10

Collar Data

Hole Number	UTM Coordinates		Elevation	Azimuth	Dip	Depth
DDH 19-001	X 720293	Y 7199273	4315	0	-60	380 m
DDH 19-002	X 720295	Y 7199404	4300	0	-60	464 m
DDH 20-001	X 720197	Y 7199235	4267	0	-60	359 m

## About AbraPlata

AbraPlata is a mineral exploration company with a diversified portfolio of silver-gold and copper exploration projects in Argentina and Chile. The Company is focused on advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina, which is well-advanced, with more than US\$35 million spent historically on exploration with drilling ongoing and an initial open pit PEA completed in 2018. The Company is led by an experienced management team and has long-term supportive shareholders including Altius Minerals and SSR Mining. In addition, AbraPlata owns the Arcas project in Chile where Rio Tinto has an option to earn up to a 75% interest by funding up to US\$25 million in exploration. AbraPlata is listed on the TSX-V under the symbol "ABRA".

## Cautionary Statements

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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