

AbraPlata Drills 10.20 g/t AuEq Over 2 m and Adds Second Drill Rig To Expand and Accelerate Exploration Program at Diablillos Project

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Toronto, October 13, 2020 - [AbraPlata Resource Corp.](#) (TSXV:ABRA) (OTC:ABBRF) ("AbraPlata" or the "Company") is pleased to announce results from three diamond drill holes at its wholly-owned Diablillos in Salta Province, Argentina. Drilling was designed to test extensions beyond the currently defined mineral resources. The holes intersected numerous zones of gold and silver mineralisation within oxides beneath the current resource boundary. Two of the holes also intercepted zones of sulphide mineralisation hosting copper with associated gold and silver farther down the holes, beneath the oxide zones.

The Company has added a second drill rig at the Diablillos project and will be further expanding its 2019-2020 drill program from 8,000 m to approximately 13,000 m in response to successful drilling results to date and to test other high-priority exploration targets on the Diablillos property. The second drill rig is at site and is expected to commence drilling activities by the end of the week.

Table 1 - Drill Result Highlights from DDH 20-004 - DDH 20-006:

| Drill Hole | From (m) | To (m) | Type | Interval (m) | Ag | | Cu | |
|----------------------|----------|--------|-----------|--------------|--------|------|-----------|-----------|
| | | | | | Au g/t | g/t | AgEq1 g/t | AuEq1 g/t |
| DDH-20-004 | 138 | 141 | Oxides | 3 | 176.9 | - | 176.9 | 2.36 |
| DDH-20-004 | 160 | 167 | Oxides | 7 | 117.7 | - | 117.7 | 1.57 |
| DDH-20-004 | 222 | 229 | Oxides | 7 | 77.5 | 0.68 | 128.5 | 1.71 |
| DDH-20-004 | 276 | 286 | Oxides | 10 | 27.5 | 1.40 | 132.5 | 1.77 |
| DDH-20-004 | 295 | 301 | Oxides | 6 | 26.1 | 1.36 | 128.1 | 1.71 |
| DDH-20-004 | 315 | 321 | Sulphides | 6 | 20.3 | 1.74 | 150.8 | 2.01 |
| DDH-20-005 | 33 | 36 | Oxides | 3 | 23.8 | 2.34 | 199.3 | 2.66 |
| DDH-20-005 | 178 | 184 | Oxides | 6 | 164.6 | 0.11 | 172.9 | 2.31 |
| DDH-20-006 | 203.5 | 214 | Oxides | 10.5 | 166.3 | 0.33 | 191.1 | 2.55 |
| DDH-20-006 | 206 | 249 | Oxides | 43 | 63.6 | 0.74 | 119.1 | 1.59 |
| DDH-20-006 including | 206 | 212 | Oxides | 6 | 250.8 | 0.43 | 283.1 | 3.77 |
| DDH-20-006 | 232 | 249 | Oxides | 17 | 35.7 | 1.11 | 119.0 | 1.59 |
| DDH-20-006 | 243 | 249 | Oxides | 6 | 43.4 | 1.75 | 174.7 | 2.33 |
| DDH-20-006 | | | | | | | | |

Oxides

-

153.0

| | | | | | | | | | |
|----------------------|-------|-------|-----------|-----|-------|------|------|-------|-------|
| DDH-20-006 including | 259 | 263.5 | Oxides | 4.5 | 89.6 | 2.10 | - | 247.1 | 3.29 |
| DDH-20-006 | 267 | 275 | Oxides | 8 | 44.0 | 3.14 | - | 279.5 | 3.73 |
| DDH-20-006 including | 273 | 275 | Oxides | 2 | 56.2 | 9.45 | - | 765.0 | 10.20 |
| DDH-20-006 | 278 | 284 | Oxides | 6 | 24.52 | 1.16 | - | 111.5 | 1.49 |
| DDH-20-006 | 296 | 302 | Sulphides | 6 | 13.55 | 0.28 | 0.83 | 119.9 | 1.60 |
| DDH-20-006 | 307 | 312.5 | Sulphides | 5.5 | 11.2 | 0.83 | 0.77 | 152.7 | 2.04 |
| DDH-20-006 | 324.2 | 326.7 | Sulphides | 2.5 | 10.29 | 0.92 | 1.80 | 264.4 | 3.53 |

Note: All results in this news release are rounded. Assays are uncut and undiluted. Widths are drilled widths, not true widths. True widths are estimated to be approximately 80% of the interval widths.

1 AgEq & AuEq calculations for reported drill results are based on USD \$20.00/oz Ag, \$1,500/oz Au and \$3.00/lb Cu. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value at the indicated metal prices. Refer to Technical Notes below for metallurgical recoveries assumed in the 2018 PEA study on Diablillos.

John Miniotis, President and CEO, commented, "The positive exploration results continue to build upon the success of our drill campaign. The addition of a second drill rig and expansion of the program to 13,000 metres allows us to further accelerate the discovery process aimed at expanding the large existing resource base at the Diablillos project."

Figure 1 - Drill Holes completed in 2019/20, with Proposed Drill Holes in the Oculito Zone and Satellite Areas

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Hole DDH 20-004

Hole DDH 20-004 was a step-out hole located approximately 150 m beyond the existing open pit resource, designed to test the northeast extension of the mineralized system. The hole intersected a robust system of sulphide-quartz mineralization. Previous drilling in this area has shown high grade gold intercepts, including 17m @ 4.4g/t Au and 2m @ 61g/t Au in hole RC 98-135 located on section 8650, which is 125 m northeast of hole DDD 20-004. With the addition of the second rig, the Company will be carrying out a program aimed at connecting the higher grade gold intercepts within the system.

Figure 2 - Cross-Section 8525 (Looking East) with Highlighted Intercepts in Hole DDH 20-004

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Hole DDH 20-005

Hole DDH 20-005 was a step-out hole to the southwest edge of the known mineralized system. It intersected 9 m @ 114.5g/t Ag beneath the Whittle pit boundary, extending the resource boundary at depth.

Figure 3 - Cross-Section 8175 (Looking East) with Highlighted Intercepts in Hole DDH 20-005

Click Image To View Full Size

Hole DDH 20-006

Hole DDH 20-006 successfully intersected the depth extension of the West breccia previously intersected in Hole DDH 19-002, which was collared approximately 100 m to the north. The drill hole intersected numerous zones of gold and silver mineralization within oxides beneath the current resource boundary, as well as zones of sulphide mineralization hosting copper with associated gold and silver.

Figure 4 - Cross-Section 8350 (Looking East) with Highlighted Intercepts in Hole DDH 20-006

Click Image To View Full Size

Exploration Program Update

To date, the Company has completed a total of 11 diamond drill holes in the Oculito Zone as part of its recently expanded exploration program. Assays from three of the holes are pending. With the addition of a second rig, the Company aims to dedicate one rig to drill for expansions of the high grade gold and silver oxide resources at the Oculito Zone and adjacent areas, as well as testing for the continuity of underlying copper-gold sulphide mineralisation which may be linked to a porphyry intrusive that would have been the source of the mineralising fluids. The second rig will be used primarily for reconnaissance exploration of peripheral target areas based on a recent ground mag survey.

Further assay results from the three holes are included in Annex 1 below.

About Diablillos

The 80 km² 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 90,000 metres drilled to date. 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

| | Tonnage | Ag | Au | Contained Ag | Contained Au |
|-----------|---------|-------|-------|--------------|--------------|
| Category | (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.

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.

Technical Notes

All results in this news release are rounded. Assays are uncut and undiluted. Intervals are drilled widths, not true widths. AgEq calculations for reported drill results are based on USD \$20.00/oz Ag, \$1,500/oz Au and \$3.00/lb Cu. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value at the indicated metal prices. The most recent technical report for the Diablillos Project is the 2018 Preliminary Economic Assessment (PEA) authored by Roscoe Postle Associates Inc. The PEA assumes average metallurgical recoveries of 82% Ag and 86% Au. No metallurgical testwork has yet been completed on the recovery of copper.

ANNEX 1 - Drill Result Summary of Holes DDH 20-004 - DDH 20-006

| Drill Hole | From (m) | To (m) | Intercept (m) | Thickness (m) | Ag (g/t) | Au (g/t) | Cu (%) |
|------------|----------|--------|---------------|---------------|----------|----------|--------|
| DDH 20-004 | | | | | | | |
| | 120 | 141 | 21 | 16.8 | 58.98 | - | - |
| Including | 138 | 141 | 3 | 2.4 | 176.9 | - | - |
| | 160 | 179 | 19 | 15.2 | 77.35 | - | - |
| Including | 160 | 167 | 7 | 5.6 | 117.66 | - | - |
| | 217 | 240 | 23 | 18.4 | 43.35 | 0.48 | - |
| Including | 222 | 229 | 7 | 5.6 | 77.53 | 0.68 | - |
| And | 235 | 240 | 5 | 4.0 | 26.92 | 0.78 | - |
| | 248 | 252 | 4 | 3.2 | 25.58 | 1.06 | - |
| | 260 | 272 | 12 | 9.6 | 21.33 | 0.82 | - |
| | 276 | 286 | 10 | 8.0 | 27.50 | 1.40 | - |

| | | | | | | | |
|------------|-------|-------|------|------|--------|------|------|
| | 295 | 301 | 6 | 4.8 | 26.08 | 1.36 | - |
| | 315 | 321 | 6 | 4.8 | 20.34 | 1.74 | - |
| | 401 | 413 | 12 | 9.6 | 5.50 | 0.32 | 0.18 |
| | 422 | 427 | 5 | 4.0 | 11.40 | 0.87 | 0.36 |
| | 437 | 442 | 5 | 4.0 | 4.30 | 0.16 | 0.15 |
| | 487 | 489 | 2 | 1.6 | 1.20 | 0.04 | 0.21 |
| DDH 20-005 | | | | | | | |
| | 33 | 36 | 3 | 2.4 | 23.75 | 2.34 | - |
| | 121 | 149 | 28 | 22.4 | 49.00 | 0.22 | - |
| | 178 | 187 | 9 | 7.2 | 114.5 | 0.10 | - |
| Including | 178 | 184 | 6 | 4.8 | 164.6 | 0.11 | - |
| | 197 | 203.5 | 6.5 | 5.2 | - | - | 0.10 |
| DDH 20-006 | | | | | | | |
| | 114 | 120 | 6 | 4.8 | 38.0 | - | - |
| | 139.5 | 152 | 12.5 | 10.0 | 129.52 | - | - |
| | 203.5 | 214 | 10.5 | 8.4 | 166.3 | 0.33 | - |
| | 206 | 249 | 43 | 34.4 | 63.62 | 0.74 | - |
| Including | 206 | 212 | 6 | 4.8 | 250.80 | 0.43 | - |
| And | 223 | 227 | 4 | 3.2 | 52.65 | 0.87 | - |
| And | 232 | 249 | 17 | 13.6 | 35.73 | 1.11 | - |
| And | 232 | 237 | 5 | 4.0 | 38.20 | 1.14 | - |
| And | 243 | 249 | 6 | 4.8 | 43.40 | 1.75 | - |
| | 259 | 284 | 25 | 20.0 | 43.50 | 1.46 | - |
| Including | 259 | 263.5 | 4.5 | 3.6 | 89.60 | 2.10 | - |
| And | 267 | 275 | 8 | 6.4 | 44.00 | 3.14 | - |
| And | 273 | 275 | 2 | 1.6 | 56.20 | 9.45 | - |
| And | 278 | 284 | 6 | 4.8 | 24.52 | 1.16 | - |
| | 296 | 302 | 6 | 4.8 | 13.55 | 0.28 | 0.83 |
| Including | 299 | 302 | 3 | 2.4 | 7.10 | 0.41 | 1.09 |
| | 307 | | | | | | |

312.5

| | | | | | | | |
|-----------|-------|-------|-----|------|-------|------|------|
| Including | 307.8 | 308.5 | 0.7 | 0.56 | 19.20 | 3.61 | 1.26 |
| And | 310.5 | 311.1 | 0.6 | 0.48 | 12.00 | 2.33 | 0.86 |
| | 324.2 | 326.7 | 2.5 | 2.0 | 10.29 | 0.92 | 1.80 |
| Including | 326.0 | 326.7 | 0.7 | 0.56 | 21.2 | 2.72 | 2.85 |

Note: Assay results have not yet been received for interval 562 m - 599.5 m in Hole DDH 20-006.

Collar Data

| Hole Number | UTM Coordinates | Elevation | Azimuth | Dip | Depth |
|-------------|-------------------|-----------|---------|-----|---------|
| DDH 20-004 | X3418525 Y7201216 | 4327 | 0 | -60 | 512 m |
| DDH 20-005 | X3418175 Y7201845 | 4255 | 0 | -60 | 345 m |
| DDH 20-006 | X3418350 Y7201916 | 4308 | 0 | -60 | 599.5 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\$40 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 Mr. Eric Sprott, 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".

For further information please visit the AbraPlata Resource website at www.abraplata.com or contact:

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