

AbraPlata Resource Corp. Announces Additional High-Grade Drill Results

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Including 47 m Grading 349 g/t AgEq (4.7 g/t AuEq) at Diablillos Project

Toronto, Dec 21, 2020 - [AbraPlata Resource Corp.](#) (TSXV:ABRA); (OTC:ABBRF) ("AbraPlata" or the "Company") is pleased to announce significant high-grade results from the latest assays received for diamond drill holes DDH 20-010A and DDH 20-012 completed at the Oculito deposit, located on its wholly-owned Diablillos property in Salta Province, Argentina. The holes were designed to test extensions beyond the known estimated mineral resource.

Hole DDH 20-010A was drilled to a total depth of 610 metres and intersected multiple broad zones of gold and silver mineralisation. This extends the high grade gold mineralisation within the oxide zone at depth and demonstrates the potential for additional high grade gold mineralization in the system at depth, in the sulphide zone beneath the Whittle Pit. Hole DDH 20-012 intersected significant gold and silver mineralisation extending our knowledge of the northern part of the deposit. Hole DDH 20-011 was abandoned prior to completion due to technical problems.

Table 1 Drill Result Highlights:

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 & CEO, commented, "We are extremely pleased with the consistent high-grade drill results our team has been able to deliver throughout the year. Upcoming results that remain to be released from our 2020 exploration program include assays from 19 additional holes. These results are expected to be released in batches starting in the new year, which should help lead to record-high levels of news flow ahead."

Figure 1 Drill Hole Location Map and Proposed Drill Holes in the Oculito Zone and Satellite Areas

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Hole DDH 20-010A

The broad zone of gold and silver mineralisation within the oxide horizon in hole DDH 20-010A (47m @ 3.37g/t Au; 349.1g/t AgEq) intersected between 210 and 257m depth substantially extends the oxide gold horizon along strike. In addition, the deeper sulphide zone intercepts demonstrate the potential for additional high grade gold and silver mineralisation beneath the Whittle Pit. The intercept of 15m @ 296.1g/t Ag and 2.16g/t Au starting at a depth of 261m demonstrates the potential for high grade gold and silver in the underlying sulphide zone, beneath the Whittle Pit.

Figure 2 - Cross-Section 8325 (Looking East) with Highlighted Intercepts in Hole DDH 20-010A

Click Image To View Full Size

Hole DDH 20-012

Figure 3 - Cross-Section 8220 (Looking East) with Highlighted Intercepts in Hole DDH 20-012

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Exploration Program Update

To date, the Company has reported results from a total of 14 diamond drill holes in the Oculito Zone as part of its recently expanded exploration program. Assays results from an additional 19 holes are currently pending from the laboratory due to delays caused by the COVID-19 pandemic.

The company is currently concentrating on exploring the continuity of gold mineralisation to the northeast in support of an expansion of the Whittle Pit boundary, as well as defining zones of shallow gold mineralisation within the pit, which could improve the economics of an open pit operation. The second drill rig is also being used for reconnaissance exploration of peripheral target areas.

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

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Effective August 31, 2017. The resource estimate and supporting technical report are N.I. 43-101 compliant. 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.

Collar Data

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*Note: Hole DDH 20-010A is a twin hole of hole DDH 20-010, drilled from the same collar position, with hole DDH 20-010 having failed at 220 meters depth. The results are presented as one hole.

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:

----- | John Miniotis, President&CEO | | john@abraplata.com

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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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