AbraSilver Resource Corp. Intersects 171 g/t AgEq (2.3 g/t AuEq) Over 64.5m in Oxides at Diablillos

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Separate Intersection of High-Grade Gold-Copper Sulphide Mineralisation: 3m at 5.1 g/t Au & 6.75% Cu

Toronto, Oct. 05, 2021 - AbraSilver Resource Corp. (TSX.V:ABRA) (OTC:ABBRF) ("AbraSilver" or the "Company") is pleased to report new drill results from the latest diamond drill holes of the Company's ongoing Phase II drill program, on its wholly-owned Diablillos property in Salta Province, Argentina.

Hole DDH 21-040 was a step-out hole drilled to test the northeast extension of the Oculto system approximately 150 meters beyond the open pit margin. Hole DDH 21-044 was a step-out hole testing a previously underexplored breccia zone along the northern edge of the Oculto system, and hole DDH 21-045 tested the southwest extension of the Measured Resource shell boundary along strike from the high-grade Tesoro Zone. Assay results from the key highlight holes are summarized in Table 1, with results from all additional holes included in Table 2 below.

Table 1 - Drill Results of Highlight Holes

(Intercepts greater than 2,000 gram-meter AgEq shown in bold text):

Drill Hole		From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	Cu %	AgEq1g/t	AuEq1g/t
DDH-21-040		168	177	Oxides	9.0	55.0	0.95	-	126.3	1.68
DDH-21-040		204	219	Oxides	15.0	179.8	0.68	-	230.8	3.08
DDH-21-040	Including	209	214	Oxides	5.0	494.3	1.81	-	630.1	8.40
DDH-21-040		272	275	Sulphides	3.0	79.0	5.12	6.75	1,157.3	15.43
DDH-21-044		55	67	Oxides	12.0	104.4	-	--	104.4	1.39
DDH-21-044		101	143	Oxides	42.0	87.1	0.82	-	148.6	1.98
DDH-21-044	Including	112	133	Oxides	21.0	110.5	1.40	-	215.5	2.87
DDH-21-045		26	32	Oxides	6.0	18.1	0.97	-	90.9	1.21
DDH-21-045		108	172.5	Oxides	64.5	125.6	0.61	-	171.4	2.28
DDH-21-045	Including	111	115	Oxides	4.0	83.0	0.94	-	153.5	2.05
DDH-21-045	Including	119	131	Oxides	12.0	206.6	2.20	-	371.6	4.95
DDH-21-045	Including	162	168	Oxides	6.0	287.5	0.12	-	296.5	3.95

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 additional information.

John Miniotis, President and CEO, commented, "Our Phase II drill program continues to return strong grades over broad widths, confirming and expanding the known gold and silver mineralized zones. Hole DDH 21-045 reinforces and extends the higher grade mineralisation in the existing Measured Resource shell, while holes DDH 21-040 and DDH 21-044 demonstrate the extension of substantial mineralisation for hundreds of meters beyond the open pit boundary in the Oculto Northeast and North Zones.

Figure 1 - Drill Hole Location Map

Click Image To View Full Size

Discussion of Drill Hole Results

Hole DDH 21-040 was a step-out hole drilled to test the extension of the Oculto system and intersected substantial high-grade silver, gold and copper mineralisation beyond the open pit in the northeast zone.

The hole successfully intersected several zones of oxide and sulphide mineralisation, with 15 meters of oxide mineralisation grading 179.8 g/t silver and 0.68 g/t gold from 204 to 219 meters, including 5 meters grading 494.3 g/t silver and 1.81 g/t gold from 209 to 214 meters. The deeper portion of the hole intersected a high-grade sulphide intercept of 3 meters grading 79.0 g/t silver, 5.12 g/t gold and 6.75% copper from 272 to 275 meters.

Hole DDH 21-044 was a step-out hole which tested a previously underexplored breccia zone along the northern edge of the Oculto system. This hole intersected shallow mineralization in oxides with 42 meters grading 87.1 g/t silver and 0.82 g/t gold from 101 to 143 meters, including 21 meters grading 110.5 g/t silver and 1.40 g/t gold from 112 to 133 meters. The encouraging results of this hole, opens a new area of potential mineralisation which will be systematically drilled in the near future.

Hole DDH 21-045 tested the southwest extension of the Measured Resource along strike from the high-grade Tesoro Zone. The hole successfully intersected a broad interval of 64.5 meters grading 125.6 g/t silver and 0.61 g/t gold from 108 to 172.5 meters, including 12 meters grading 206.6 g/t silver and 2.20 g/t gold from 119 to 131 meters. These results reinforce and extend the high-grade mineralisation in the Measured Resource area towards the west.

Figure 2 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-040

Click Image To View Full Size

Figure 3 - Cross Section (Looking East) with Highlighted intercepts in Holes DDH 21-044 and DDH 21-045

Click Image To View Full Size

Table 2 - Drill Result Highlights of Holes DDH 21-040 - DDH 21-045

Drill Hole		From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	Cu %	AgEq1g/t	AuEq1g/t
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Collar Data

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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 Oculto zone being the most advanced with approximately 90,000 meters drilled to date. Oculto is a high-sulphidation epithermal silver-gold deposit derived from remnant hot springs activity following Tertiarty-age local magmatic and volcanic activity. Comparatively nearby examples of high sulphidation epithermal deposits include: Yanacocha (Peru); El Indio (Chile); Lagunas Nortes/Alto Chicama (Peru) Veladero (Argentina); and Filo del Sol (Argentina)

Table 3 - 2021 Mineral Resource Estimate for the Oculto Deposit, Diablillos Project

Drill Hole		From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	Cu %	AgEq1g/t	AuEq1g/t
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Effective September 8, 2021. The resource estimate is N.I. 43-101 compliant. Full details of the Mineral Resources are available in a Company news release dated September 15, 2021. The full technical report, which is being prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI-43-101") by Mining Plus, will be available on SEDAR (www.sedar.com) under the Company's issuer profile within 45 days of the news release dated September 15, 2021.

QA/QC and Core Sampling Protocols

AbraSilver 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 AbraSilver, 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. No metallurgical testwork has yet been completed on the recovery of copper.

About AbraSilver

AbraSilver is a well-funded silver-gold focused advanced-stage exploration company. The Company is rapidly advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina, which has a Measured and Indicated resource base of over 160Moz on a silver-equivalent basis or 2.3Moz on a gold-equivalent basis. The Company is led by an experienced management team and has long-term supportive shareholders including Mr. Eric Sprott and SSR Mining. In addition, AbraSilver owns a portfolio of earlier-stage copper-gold projects, including 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. AbraSilver is listed on the TSX-V under the symbol "ABRA" and in the U.S. under the symbol "ABBRF".

For further information please visit the AbraSilver Resource website at www.abrasilver.com, our LinkedIn page at AbraSilver Resource Corp., and follow us on Twitter at www.twitter.com/abrasilver

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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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policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release