AbraSilver Continues to Extend Shallow Mineralization in Broad Intercepts Northeast and West of the Main Oculto Zone

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39.5m at 234 g/t AgEq (3.12 g/t AuEq)

Near-Surface, Oct. 13, 2021 - AbraSilver Resource Corp. (TSXV:ABRA) (OTC:ABBRF) ("AbraSilver" or the "Company") is pleased to announce additional significant 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.

The latest assay result highlights are summarized in Table 1 below. Hole DDH 21-046 was drilled to test the northeastern extension of the Oculto system beyond the existing open pit boundary. Holes DDH 21-047 and DDH 21-048 were drilled to test the western extension of shallow mineralization, and hole DDH 21-049 tested the depth extent of the northern margin of the Oculto system.

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-21-046		84.5	124	Oxides	39.5	200.5	0.45	-	234.3	3.12
DDH-21-046	Including	106	112	Oxides	6.0	709.0	1.14	-	794.5	10.59
DDH-21-046		141	150	Oxides	9.0	21.3	1.43	-	128.6	1.71
DDH-21-046	Including	148	150	Oxides	2.0	39.0	3.23	-	281.3	3.75
DDH-21-046		157	158	Oxides	1.0	26.4	1.13	-	111.2	1.48
DDH-21-046		186.5	198	Oxides	11.5	22.6	2.00	-	172.6	2.30
DDH-21-046	Including	187.5	192	Oxides	4.5	34.1	3.69	-	310.9	4.14
DDH-21-046		209	215	Oxides	6.0	26.5	2.32	-	200.5	2.67
DDH-21-046		235.5	241.5	Oxides	6.0	28.4	3.24	-	271.4	3.62
DDH-21-047		1	10	Oxides	9.0	74.3	0.09	-	81.1	1.08
DDH-21-048		42.5	85.5	Oxides	43.0	76.7	1.07	-	157.0	2.09
DDH-21-048	Including	53.5	69	Oxides	15.5	128.1	2.09	-	284.9	3.80
DDH-21-048		113	132	Oxides	19.0	60.3	0.15	-	71.6	0.95
DDH-21-049		157	189.5	Oxides	32.5	52.9	0.14	-	63.4	0.85
DDH-21-049		260	277.5	Oxides	17.5	25.3	2.64	-	223.3	2.98
DDH-21-049	Including	268	274	Oxides	6.0	25.8	4.82	-	387.3	5.16

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, "We are excited with today's results which continue to demonstrate the excellent exploration upside potential at Diablillos. Holes DDH 21-046, DDH 21-047 and

DDH 21-048 continue to extend the shallow mineralisation zones both towards the northeast and towards the west. Moreover, hole DDH 21-049 intercepted high-grade gold mineralisation beyond the northern margin of the main Oculto mineralised zone, which will be followed-up by additional drilling."

Figure 1 - Drill Hole Location Map

Click Image To View Full Size

Discussion of Drill Hole Results

Hole DDH 21-046 was drilled to test the northeastern extension of the Oculto system beyond the existing open pit boundary. The hole successfully intersected numerous zones of oxide mineralisation, with an intercept of 39.5 meters grading 200.5 g/t silver and 0.45 g/t gold from 84.5 to 124 meters, including 6 meters grading 709.0 g/t silver and 1.14 g/t gold from 106 to 112 meters. The hole also intersected several deeper oxide intercepts including 4.5 meters grading 34.1 g/t silver and 3.69 g/t gold from 187.5 to 192 meters.

Holes DDH 21-047 and DDH 21-048 were drilled to test the western extension of shallow mineralisation and intersected separate zones. Hole DDH 21-048 intersected a broad, near-surface interval of 43 meters grading 76.7 g/t silver and 1.07 g/t gold from 42.5 to 85.5 meters, including 15.5 meters grading 128.1 g/t silver and 2.09 g/t gold from 53.5 to 69.0 meters.

Hole DDH 21-049 tested the depth extent of the northern margin of the Oculto system and successfully intersected several mineralised zones in oxides, with 17.5 meters grading 25.3 g/t silver and 2.64 g/t gold from 260 to 277.5 meters, including 6 meters at 25.8 g/t silver and 4.82 g/t gold.

Figure 2 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-046

Click Image To View Full Size

Figure 3 - Cross Section (Looking East) with Highlighted intercepts in Holes DDH 21-047 and DDH 21-048

Click Image To View Full Size

Figure 4 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-049

Click Image To View Full Size

Collar Data

Drill Hole		From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	Cu %	AgEq1g/t	AuEq1g/t
DDH-21-046		84.5	124	Oxides	39.5	200.5	0.45	-	234.3	3.12
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DDH-21-046		141	150	Oxides	9.0	21.3	1.43	-	128.6	1.71
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DDH-21-047		1	10	Oxides	9.0	74.3	0.09	-	81.1	1.08
DDH-21-048		42.5	85.5	Oxides	43.0	76.7	1.07	-	157.0	2.09
DDH-21-048	Including	53.5	69	Oxides	15.5	128.1	2.09	-	284.9	3.80
DDH-21-048		113	132	Oxides	19.0	60.3	0.15	-	71.6	0.95
DDH-21-049		157	189.5	Oxides	32.5	52.9	0.14	-	63.4	0.85
DDH-21-049		260	277.5	Oxides	17.5	25.3	2.64	-	223.3	2.98
DDH-21-049	Including	268	274	Oxides	6.0	25.8	4.82	-	387.3	5.16

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

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DDH-21-049	Including	268	274	Oxides	6.0	25.8	4.82	-	387.3	5.16

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.

The Diablillos 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.

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