

AbraSilver Resource Corp. Reports Wide, High-Grade Intercepts in the Northeast Zone Well Beyond the Whittle Pit Boundary

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Including 35.5m at 3.11 g/t Gold-Equivalent

[AbraSilver Resource Corp.](#) (TSXV:ABRA) (OTC:ABBRF) ("AbraSilver" or the "Company") is pleased to announce the latest diamond drill hole assays from the Company's ongoing Phase II drill program, on its wholly-owned Diablillos property in Salta Province, Argentina. The reported drill holes were focused on two key areas: (i) Northeast zone (holes DDH-21-053, DDH-21-054 and DDH-21-055), and (ii) shallow gold zone (holes: DDH-21-051 and DDH-21-056)

The latest assay result highlights are summarized in Table 1 and Table 2 below.

Results from Northeast Zone

Results include several wide, high-grade oxide gold intercepts in the Northeast zone testing the extension of the Oculito system well beyond the Whittle pit boundary:

- DDH-21-053: 17.0m at 0.81 g/t gold and 88.3 g/t silver (203-220m)
- DDH-21-054: 28.5m at 1.00 g/t gold and 55.7 g/t silver (136-164.5m)
- DDH-21-055: 35.5m at 2.83 g/t gold and 19.4 g/t silver (230-265.5m)

Table 1 - Drill Results of Holes in Northeast Zone

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

Drill Hole	From (m)	To (m)	Type	Interval (m)	Ag		
					Au g/t	AuEq1 g/t	AgEq1 g/t
DDH-21-053	168.5	187	Oxides	18.5	0.03	34.7	0.53
DDH-21-053	203	220	Oxides	17.0	0.81	88.3	2.07
DDH-21-053	294	295	Oxides	1.0	1.44	14.2	1.64
DDH-21-053	312	320	Oxides	8.0	0.96	13.2	1.15
DDH-21-054	75	104	Oxides	29.0	0.28	62.9	1.18
DDH-21-054	136	164.5	Oxides	28.5	1.00	55.7	1.80
DDH-21-054 Including	148.5	159.5	Oxides	11.0	1.92	36.2	2.44
DDH-21-054	170	174.5	Oxides	4.5	0.55	20.5	0.84

DDH-21-054	178	181	Oxides 3.0	0.68	13.1	0.87	60.7
DDH-21-054	190	198.5	Oxides 8.5	0.84	14.5	1.05	73.3
DDH-21-054	211	228	Oxides 17.0	0.13	25.1	0.49	34.2
DDH-21-055	135	145	Oxides 10.0	0.78	27.1	1.17	81.7
DDH-21-055	153	158	Oxides 5.0	1.80	31.6	2.25	157.6
DDH-21-055	175	176	Oxides 1.0	1.52	52.2	2.27	158.6
DDH-21-055	202	211	Oxides 9.0	1.02	25.7	1.39	97.1
DDH-21-055	230	265.5	Oxides 35.5	2.83	19.4	3.11	217.5
DDH-21-055 Including	230	243	Oxides 13.0	2.26	25.1	2.62	183.3
DDH-21-055 Including	246	265.5	Oxides 19.5	3.62	17.7	3.87	271.1

Results from Shallow gold zone

Holes DDH-21-051 and DDH-21-056 both encountered wide, consistent intercepts in the shallow gold zone aimed at testing the western continuation of shallow mineralization at Oculito:

- DDH-21-051: 45.5m at 1.24 g/t gold 37.2 g/t silver, incl. 8m at 4.02 g/t gold 28.2 g/t silver
- DDH-21-056: 25m at 1.74 g/t gold 35.5 g/t silver, incl. 18m at 2.34 g/t gold 36.7 g/t silver

Table 2 - Drill Results of Holes in the Shallow Gold Zone

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

Drill Hole	From (m)	To (m)	Type	Interval (m)	Ag		
					Au g/t	AuEq1 g/t	AgEq1 g/t
DDH-21-051	13.5	21	Oxides 7.5	0.06	31.8	0.51	36.0
DDH-21-051	49.5	95	Oxides 45.5	1.24	37.2	1.77	124.0
DDH-21-051 Including	69	77	Oxides 8.0	4.02	28.2	4.42	309.6
DDH-21-056	78	103	Oxides 25.0	1.74	35.5	2.25	157.3
DDH-21-056 Including	83	101	Oxides 18.0	2.34	36.7	2.86	200.5
DDH-21-056	107	116	Oxides 9.0	0.09	49.8	0.80	56.1

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 \$1,750/oz Au and \$25.00/oz Ag. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value at the indicated metal prices.

John Miniotis, President and CEO, commented, "Our Phase II program continues to generate results that indicate excellent potential to further expand Mineral Resources at Diablillos. All holes announced today were drilled outside of the existing Mineral Resource boundary and demonstrate strong continuity of gold-silver mineralization over extensive widths. The easternmost hole (DDH 21-053) is located approximately 300 meters beyond the limit of the current Mineral Resource, highlighting the potential for the Northeast zone to become a significant host of high-grade gold resources."

Figure 1 - Drill Hole Location Map

[Click Image To View Full Size](#)

Discussion of Drill Hole Results

Hole DDH 21-051 was drilled to test for the western continuation of shallow mineralisation at Oculito. The hole successfully intersected 45.5 meters of 1.24 g/t gold and 37.2 g/t silver from 49.5 to 95.0 meters, including 8.0 meters grading 4.02 g/t gold and 28.2 g/t silver from 52.5 to 65.0 meters. This hole demonstrates the westward extension of substantial shallow mineralisation.

Hole DDH 21-053 was a step-out hole drilled in the extreme east of Oculito to test the extension of system beyond the Whittle pit margin. The hole intersected numerous zones of oxide mineralisation, with 17.0 meters grading 0.81 g/t gold and 88.3 g/t silver and from 203 to 220 meters and also encountered deeper oxide intercepts including 8.0 meters grading 0.96 g/t gold and 13.2 g/t silver from 312 to 320 meters. This hole ended in mineralisation at 320 meters. A deeper hole in this area is planned.

Hole DDH 21-054 was drilled in the northeast zone to test the extension of the Oculito system beyond the Whittle pit margin. The hole intersected gold and silver mineralisation over substantial thicknesses, demonstrating part of a robust mineralised system that is being drilled systematically.

Hole DDH 21-055 was drilled in the northeast zone to test the extension of the Oculito system beyond the Whittle pit margin. The hole successfully intersected numerous zones of mineralisation, with 35.5 meters grading 2.83 g/t gold and 19.4 g/t silver from 230 to 265.5 meters, including 19.5 meters grading 3.62 g/t gold and 17.7 g/t silver.

Hole DDH 21-056 was drilled to test the western extent of shallow mineralisation. The hole intersected 25 meters grading 1.74 g/t gold and 35.5 g/t silver from 78 to 103 meters.

Figure 2 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-051

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Figure 3 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-053

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Figure 4 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-054

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Figure 5 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-055

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Figure 6 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-056

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Collar Data

Hole Number	UTM Coordinates	Elevation	Azimuth	Dip	Depth
DDH 21-050	E720050 N7199374	4,227	0	-60	53.5
DDH 21-051	E712000 N7199440	4,216	0	-60	150.5
DDH 21-052	E720111 N7199376	4,242	0	-60	53
DDH 21-053	E720668 N7199490	4,346	2.5	-60	320
DDH 21-054	E720575 N7199525	4,330	180	-60	300.6
DDH 21-055	E720464 N7199668	4,277	0	-60	266
DDH 21-056	E719970 N7199121	4,197	0	-60	125

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 over 90,000 meters 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: Yanacocha (Peru); El Indio (Chile); Lagunas Nortes/Alto Chicama (Peru) Veladero (Argentina); and Filo del Sol (Argentina).

The Mineral Resource for the Oculito Deposit is shown in Table 3 below:

Table 3 - 2021 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)
Measured	8,235	124	0.98	32,701	259
Indicated	32,958	54	0.70	57,464	744
Measured & Indicated	41,193	68	0.76	90,165	1,002
Inferred	2,884	34	0.70	3,181	66

Effective September 8, 2021. The Mineral 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

September 15, 2021. For additional information please see Technical Report on the Diablillos Project, Salta Province, Argentina, dated October 28, 2021, completed by Mining Plus, and available on www.SEDAR.com.

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, and he has reviewed and approved the scientific and technical information in this news release.

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 current Measured and Indicated Mineral Resource of over 90 million ounces of silver and 1.0 million ounces of gold. 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. 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.](https://www.linkedin.com/company/abrasilver), and follow us on Twitter at www.twitter.com/abrasilver

Alternatively please contact:

John Miniotis, President and CEO

john@abrasilver.com

Tel: +1 416-306-8334

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

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The Diablillos 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 September 15, 2021. For additional information please see Technical Report on the Diablillos Project, Salta Province, Argentina, dated October 28, 2021, completed by Mining Plus, and available on www.SEDAR.com.

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