

AbraSilver Intersects Highest Grade Silver Intercept of All-Time at Diablillos: 12,581 g/t Silver and 44.5 g/t Gold (16,225 g/t AgEq) Over 1 Metre

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Toronto, January 17, 2023 - [AbraSilver Resource Corp.](#) (TSXV:ABRA) (OTC:ABBRE) ("AbraSilver" or the "Company") is very pleased to announce assay results from its latest diamond drill holes from the ongoing Phase III program on the Company's wholly-owned Diablillos property in Salta Province, Argentina ("Diablillos" or the "Project").

Record-Grade Intercept Located at New JAC Target, Part of Broader Intercept of 2,498 g/t AgEq over 8.5m

Key takeaways from the latest drill results include:

- Drill holes, DDH 22-075 and DD 22-076 were drilled at the new JAC target. Hole DDH 22-076 encountered the all-time highest-grade silver intercept recorded on the Diablillos project to date
- Hole DDH 22-076 encountered two high-grade silver and gold zones at the JAC target:
 - 22m at 477 g/t Ag and 0.20 g/t Au in oxides from 147.0m downhole; and
 - 8.5m at 1,953 g/t Ag, 6.66 g/t Au and 0.43% Cu in an oxide-sulphide transition zone from 169.0m downhole. This interval includes the record-grade silver intercept of 1m at 12,581 g/t Ag and 44.5 g/t Au.
- Hole DDH 22-075 intersected a broad zone of high-grade silver mineralization in oxides of 16m at 604 g/t Ag and 0.82 g/t Au from 151.0m, including 5m at 1,638 g/t Ag and 2.58 g/t Au. This hole also encountered high-grade copper in the sulphide zone beneath with 4.5m at 1.97% Cu from 167.0m. The copper content suggests that this may be part of a vertical or sub-vertical feeder structure in the JAC target.
- The discovery hole at the JAC target was announced in August 2022. Since then, there have been multiple high-grade intercepts drilled at relatively shallow depths and the extent and grade of the mineralization have exceeded our expectations. Results to date from 24 drill holes combined with interpretation of magnetics suggests that the JAC target has substantial size potential. The Company's top priority is to drill off the JAC target to gain an understanding of the geometry of the mineralization and to fully define a mineral resource estimate.

Table 1 - Diablillos Drill Results in Southwest Zone

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

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