

AbraSilver Announces Closing of C\$20 Million Strategic Investments by Kinross Gold and Central Puerto

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Toronto, April 26, 2024 - [AbraSilver Resource Corp.](#) (TSXV:ABRA); (OTC:ABBRF) ("AbraSilver" or the "Company") is pleased to announce the completion of its previously announced non-brokered private placement (the "Private Placement"). The Company issued 50,000,000 common shares (the "Common Shares") at a price of \$0.40 per share for aggregate gross proceeds of C\$20 million. As a result, [Kinross Gold Corporation](#) ("Kinross") (NYSE: KGC, TSX: K) and an affiliate of Central Puerto SA ("Central Puerto") (NYSE: CEPU) each own approximately 4.0% of the outstanding Common Shares on an undiluted basis.

All Common Shares issued in connection with the closing of the Private Placement are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

The strategic investments by Kinross and Central Puerto call for the formation of a five-person Technical Advisory Committee comprised of two members from AbraSilver, two members from Kinross and one member from Central Puerto. The Technical Advisory Committee will provide advice and guidance on the upcoming Phase IV exploration campaign and the future development plans for the Company's flagship Diablillos project in Salta Province, Argentina ("Diablillos"). Separately a Strategic & Operational Committee will be formed, comprised of two members from AbraSilver and two members from Central Puerto. The Strategic & Operational Committee will provide advice and guidance on strategic, operational, financial, tax, infrastructure, government and regulatory affairs, among others matters.

Mr. John Miniotis, President and CEO of AbraSilver commented: "We are very pleased to welcome both Kinross and Central Puerto as key shareholders and strategic partners in AbraSilver. With a strong balance sheet consisting of approximately C\$25 million in cash, the Company is now very well positioned to aggressively advance Diablillos and continue to unlock value for all shareholders. We now turn our focus to the upcoming drill program at Diablillos, which will be commencing over the coming weeks and additional details will be provided in the near future."

The Company will use the proceeds of the Private Placement for exploration and development of Diablillos and for working capital and general corporate purposes. In connection with the completion of the Private Placement, the Company will pay aggregate cash finders' fees of C\$900,000 to INFOR Financial Inc. and Southern Cone Partners.

About AbraSilver

AbraSilver is an advanced-stage exploration company focused on rapidly advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina. The current Proven and Probable Mineral Reserve estimate for Diablillos consists of 42.3 Mt grading 91 g/t Ag and 0.81 g/t Au, containing approximately 124 Moz silver and 1.1 Moz gold, with significant further exploration upside potential. In addition, the Company has entered into an earn-in option and joint venture agreement with Teck on the La Coipita project, whereby Teck can fund up to US\$20 million in exploration expenditures and make certain other payments to earn up to an 80% interest. AbraSilver is listed on the TSX-V under the symbol "ABRA" and in the U.S. on the OTCQX 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. When considering this forward-looking information, readers should keep in mind the risk factors and other cautionary statements in the Company's disclosure documents filed with the applicable Canadian securities regulatory authorities on SEDAR+ at www.sedarplus.ca. The risk factors and other factors noted in the disclosure documents could cause actual events or results to differ materially from those described in any forward-looking information. 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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