

AbraSilver Resource Corp. Announces Additional High-Grade Drill Results from Diablillos

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Including 62 Metres at 175 g/t Silver in JAC Step-out Drilling

Toronto, Nov. 13, 2024 - [AbraSilver Resource Corp.](#) (TSX.V: ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to announce assay results from the ongoing, fully-funded 20,000 metre ("m") Phase IV drill program, on its wholly-owned Diablillos project in Argentina (the "Project"). Key highlights from the latest drill assay results include:

JAC Zone:

- Hole DDH 24-038 was drilled in the JAC southwest area and intersected a broad zone of high-grade silver mineralization, with 62.0 m at 175 g/t Ag, starting at a downhole depth of 85 m.
- Hole DDH 24-039 intersected a broad zone of silver mineralization, with 52.0 m at 42 g/t Ag, starting at a downhole depth of 86 m.

Oculito Northeast:

- Hole DDH 24-034 encountered near-surface gold mineralization with 18.0 m grading 17 g/t Ag and 1.34 g/t Au, starting at a downhole depth of 81 m.
- Hole DDH 24-037 intersected numerous gold and silver zones, including 20.0 m at 21 g/t Ag and 1.30 g/t Au from 148 m down-hole, followed by an interval of 23.0 m at 25 g/t Ag and 1.21 g/t Au.

John Miniotis, President and CEO, commented, "Continuing high-grade silver and gold intercepts from step-out drill holes demonstrates the significant potential for additional Mineral Resource/Reserve growth at Diablillos, and reinforces our confidence in the Project's ability to deliver robust economics and long-term value for our shareholders. With our experienced team and strong project fundamentals in place, we remain very well-positioned for a transformative 2025 and beyond."

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

Table 1 - Summary of Diablillos Drill Results

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

Drill Hole	Area	From To		Type	Interval (m)	Ag	
		(m)	(m)			g/t	Au g/t
DDH-24-034	Oculito NE	49.0	54.0	Oxides	5.0	29.8	0.61
		81.0	99.0	Oxides	18.0	17.0	1.34
		216.0	217.0	Oxides	1.0	14.8	3.32

	236.0	241.0	Oxides	5.0	12.3	1.00
	275.9	277.4	Oxides	1.5	7.8	3.34
DDH-24-035 JAC Extension	97.5	107.5	Oxides	10.0	55.0	-
	125.5	138.5	Oxides	13.0	77.5	-
Including	136.5	138.5	Oxides	2.0	294.2	-
DDH-24-037 Oculito NE	137.0	141.0	Oxides	4.0	54.5	-
	148.0	168.0	Oxides	20.0	21.4	1.30
	183.0	186.0	Oxides	3.0	9.6	0.56
	195.0	198.0	Oxides	3.0	14.4	1.37
	215.0	217.0	Oxides	2.0	62.5	4.48
	224.0	226.0	Oxides	2.0	13.9	1.65
	238.0	261.0	Oxides	23.0	24.9	1.21
	266.0	267.0	Oxides	1.0	24.0	1.06
	277.0	292.0	Oxides	15.0	28.1	1.05
DDH-24-038 JAC Extension	69.4	73.8	Oxides	4.4	77.4	-
	78.7	82.0	Oxides	3.3	97.9	-
	85.0	147.0	Oxides	62.0	175.2	-
DDH-24-039 JAC	86.0	138.0	Oxides	52.0	42.1	-
Including	135.0	136.8	Oxides	1.8	147.9	-

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 for oxides.

Dave O'Connor, Chief Geologist, commented, "The intersection of high-grade silver and gold mineralization in these drill holes reinforces our geological model and underscores the exceptional upside at Diablillos. These results show extensions beyond the current Mineral Resource estimates of high-grade mineralization at both the northeast and southwest parts of the Oculito-JAC mineralized system, and we're eager to continuing exploring and advancing this exceptional project."

Figure 1 - Plan View of Latest Drill Holes

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Additional Details on Drill Results

Figure 2 demonstrates a substantial extension of the southwestern part of the JAC zone which is expected to result in an expanded open pit and an increased Mineral Resource estimate. This expansion underscores the zone's potential for higher-grade mineralization and may significantly enhance the Project's overall value.

Figure 2 - Long Section Through JAC Zone Looking East - Drill Holes DDH 24-035, DDH 24-038, DDH24-039

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Figure 3 highlights the mineralized intercepts in holes DDH 24-034 and DDH 24-037 located in the Oculito Northeast zone. The shallow high-grade gold intercept in hole DDH 24-034 is located above the previously known dominant level of mineralization and confirms the potential to expand the currently defined open pit and with it the Mineral Resources and Reserves. Additional drilling is underway to test the various levels of mineralization in the area for shallow silver and gold mineralization.

Figure 3 - Long Section Through Oculito NE Looking East-northeast - Drill Holes DDH 24-034, DDH 24-037

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Phase IV Exploration Program Update

The ongoing Phase IV drill program is focused on expanding the existing Mineral Resources at a number of target areas with known mineralization as well as exploring newly identified prospective exploration targets within the broader Diablillos land package. The Company continues to have three drill rigs operating, and to date has completed approximately 13,800 metres of drilling in 67 holes. Several assay results are awaited and will be released on an ongoing basis pending review and meeting Company quality assurance-quality control protocols.

Collar Data

Hole Number	UTM Coordinates	Elevation	Azimuth	Dip	Depth		Area
						(m)	
DDH 24-034	720877 7200029	4,288	180	-60	300.0	Oculito	NE
DDH 24-035	719074 7198818	4,134	45	-60	172.5	JAC	
DDH 24-037	720676 7200035	4,265	180	-60	350.0	Oculito	NE
DDH 24-038	719192 7198558	4,130	315	-60	190.5	JAC	
DDH 24-039	719393 7198704	4,145	0	-60	160.5	JAC	

About Diablillos

The Diablillos property is located within the Puna region of Argentina, in the southern part of Salta Province along the border with Catamarca Province, approximately 160 km southwest of the city of Salta and 375 km northwest of the city of Catamarca. The property comprises 15 contiguous and overlapping mineral concessions acquired by AbraSilver in 2016. The project site has good year-round accessibility through a 150 km paved road, followed by a well-maintained gravel road, shared with other adjacent projects.

There are several known mineral zones on the Diablillos property. Approximately 150,000 m have been drilled to date, which has outlined multiple occurrences of epithermal silver-gold mineralization at Oculito, JAC, Laderas and Fantasma. Additionally, several satellite zones of silver/gold-rich epithermal mineralization have been located within a 500 m to 1.5 km distance surrounding the Oculito/JAC epicentre.

Comparatively nearby examples of high sulphidation epithermal deposits include: La Coipa (Chile); Yanacocha (Peru); El Indio (Chile); Lagunas Nortes/Alto Chicama (Peru) Veladero (Argentina); and Filo del Sol (Argentina).

The most recent Mineral Reserve estimate for Diablillos is shown in Table 2:

Table 2 - Diablillos Mineral Reserve Estimate - As of March 07, 2024

Category	Tonnage Ag	Au	Contained Ag	Contained Au
	(000 t)	(g/t) (g/t)	(000 oz Ag)	(000 oz Au)
Proven	12,364	118 0.86	46,796	341
Probable	29,930	80 0.80	76,684	766
Proven & Probable	42,294	91 0.81	123,480	1,107

Notes for Mineral Reserve Estimate:

1. Mineral reserves have an effective date of March 7th, 2024.
2. The Qualified Person for the Mineral Reserve Estimate is Mr. Miguel Fuentealba, P.Eng.
3. The mineral reserves were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), Definition Standards for Mineral Resources and Reserves, as prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
4. The mineral reserves were based on a pit design which in turn aligned with an ultimate pit shell selected from a Whittle TM pit optimization exercise. Key inputs for that process are:

• Metal prices of USD \$1,750/oz Au; USD \$22.50/oz Ag

• Variable Mining cost by bench and material type. Average costs are USD \$1.94/t for all lithologies except for "cover", Cover mining cost of USD 1.73/t, respectively.

• Processing costs for all zone, USD \$22.97/t. • Infrastructure and G&A cost of USD 3.32/t. • Pit average slope angles varying from 37° to 60° depending on the geotechnical domain. • The average recovery is estimated to be 82.8% for silver and 86.6% for gold.

1. The Mineral Reserve Estimate has been categorized in accordance with the CIM Definition Standards (CIM, 2014).
2. A Net Value per block ("NVB") cut-off was used to constrain the Mineral Reserve with the reserve pit 2shell. The NVB was based on "Benefits = Revenue-Cost" being positive, where, Revenue = [(Au Selling Price (USD/oz) - Au Selling Cost (USD/oz)) x (Au grade (g/t)/31.1035)) x Au Recovery (%)] + [(Ag Selling Price (USD/oz) - Ag Selling Cost (USD/oz)) x (Ag grade (g/t)/31.1035)) x Ag Recovery (%)] and Cost = Process Cost (USD/t) + Transport Cost (USD/t) + GA Cost (USD/t) + [Royalty Cost (%) x Revenue]. The NVB method resulted in an average equivalent cut-off grade of approximately 46g/t AgEq.
3. In-situ bulk density was read from the block model, assigned previously to each model domain during the process of mineral resource estimation, according to samples averages of each lithology domain, separated by alteration zones and subset by oxidation.
4. All tonnages reported are dry metric tonnes and ounces of contained gold and silver are troy ounces.

5.

All figures are rounded to reflect the relative accuracy of the estimates. Minor discrepancies may occur due to rounding to appropriate significant figures.

The Report titled "NI 43-101 Technical Report, Pre-Feasibility Study for the Diablillos Ag-Au Project" is dated April 30, 2024, has an effective date of March 07, 2024, and has the following authors:

Qualified Person(s)	Company
Johnny Canosa, P.Eng.	SGS Geological Services
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Joseph M. Keane, P.Eng. (Met)	Consultant to SGS North America Inc.
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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 sent to the Alex Stewart sample preparation facility in Jujuy, then the sample pulps are sent to the Alex Stewart laboratory in Mendoza 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 an advanced-stage exploration company focused on rapidly advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta and Catamarca provinces of Argentina. The current Proven and Probable Mineral Reserve estimate for Diablillos, from a recently completed Pre-Feasibility Study, 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, located in the San Juan province of Argentina. 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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