AbraSilver Resource Corp. Further Expands High-Grade Silver Mineralization Beyond JAC Boundary at Diablillos

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Including 65.0 Metres Grading 162 g/t Ag

AbraSilver Resource Corp. (TSX: ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to report additional encouraging drill results from its wholly-owned Diablillos project in Argentina (the "Project").

The latest drill results from the JAC Extension zone continue to demonstrate multiple high-grade, near-surface silver intercepts beyond the current conceptual open pit limits. These assays represent the final results from the successful Phase IV exploration campaign. All Phase IV drill results, which comprised a total of 21,172 metres, will be incorporated into an updated Mineral Resource estimate, which remains on schedule for release in mid-2025.

The Company remains very well-positioned to continue delivering exploration success, with a fully-funded Phase V drill campaign, already well-underway, targeting several high-priority zones across the Diablillos project.

Key highlights from the latest assay results include:

Latest Phase IV JAC Extension Drilling:

- Hole DDH 25-001: 56.0 metres ("m") at 107 g/t Ag, starting at 66 m down-hole depth, including 6.0 m at 181 g/t Ag.
- Hole DDH 25-002: 65.0 m at 162 g/t Ag, from 82 m depth, including 12.0 m at 405 g/t Ag.
- Hole DDH 25-005: 63.0 m at 139 g/t Ag, from 74 m depth, including 26.0 m at 244 g/t Ag.
- Hole DDH 25-006: 88.0 m at 89 g/t Ag, from 52 m depth, including 6.0 m at 200 g/t Ag.
- Hole DDH 25-007: 19.0 m at 147 g/t Ag, from 100 m depth.
- Hole DDH 25-012: 41.5 m at 160 g/t Ag, from 56 m depth, including 7.0 m at 399 g/t Ag
- Hole DDH 25-013: 36.0 m at 127 g/t Ag, from 125 m depth, including 3.0 m at 298 g/t Ag
- Hole DDH 25-015: 35.0 m at 91 g/t Ag, from 81 m depth, including 2.0 m at 385 g/t Ag
- Hole DDH 25-017: 43.0 m at 134 g/t Ag, from 100 m depth.

John Miniotis, President and CEO, commented, "We are very pleased with the final results from our highly successful Phase IV program, which continue to demonstrate significant growth potential beyond the current open pit boundaries. With all Phase IV results now received, we look forward to updating our Mineral Resource estimate, which is expected to further enhance the scale and quality of the Diablillos project."

Dave O'Connor, Chief Geologist, commented, "The latest drill results confirm the presence of strong silver grades over broad widths at shallow depths, further reinforcing the outstanding potential of the JAC deposit. We are excited to continue building on this momentum with our Phase V drill program, which is designed to systematically test the multiple high-priority targets across the property, and build on the success of our prior campaigns."

Table 1 - Summary of Key Drill Intercepts

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

Drill Hole	Area	From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t
DDH-25-001	JAC Extension	66.0	122.0	Oxides	56.0	107.4	-
	Including	77.0	83.0	Oxides	6.0	180.6	-
DDH-25-002	JAC Extension	69.0	72.0	Oxides	3.0	64.8	-
		82.0	147.0	Oxides	65.0	161.6	-
	Including	110.0	122.0	Oxides	12.0	404.6	-
DDH-25-003	JAC Extension	95.5	110.0	Oxides	14.5	92.0	-
DDH-25-005	JAC Extension	74.0	137.0	Oxides	63.0	138.6	-
	Including	100.0	126.0	Oxides	26.0	243.7	-
DDH-25-006	JAC Extension	52.0	140.0	Oxides	88.0	88.9	-
	Including	81.0	87.0	Oxides	6.0	199.7	-
DDH-25-007	JAC Extension	100.0	119.0	Oxides	19.0	147.2	-
		131.0	134.0	Oxides	3.0	68.6	-
DDH-25-009	JAC Extension	95.0	106.0	Oxides	11.0	118.6	-
DDH-25-010	JAC Extension	87.0	90.5	Oxides	3.5	119.5	-
		95.3	105.0	Oxides	9.7	39.3	-
		107.0	124.5	Oxides	17.5	94.0	-
		136.5	157.9	Oxides	21.4	88.7	-
DDH-25-012	JAC Extension	56.0	97.5	Oxides	41.5	159.8	-
	Including	87.0	94.0	Oxides	7.0	398.5	-
		122.2	138.5	Oxides	16.3	115.0	-
DDH-25-013	JAC Extension	81.6	85.9	Oxides	4.3	74.3	-
		117.0	120.0	Oxides	3.0	96.6	-
		125.0	161.0	Oxides	36.0	127.4	-
	Including	135.0	138.0	Oxides	3.0	298.3	-
DDH-25-014							

JAC Extension

134.0

147.5

Oxides

13.5

48.4

-

DDH-25-015	JAC Extension	81.0	116.0	Oxides	35.0	91.0	-
	Including	107.0	109.0	Oxides	2.0	385.1	-
		123.0	140.0	Oxides	17.0	108.6	-
		147.0	149.0	Oxides	2.0	315.8	-
DDH-25-016	JAC Extension	71.0	86.0	Oxides	15.0	101.1	-
		101.0	121.0	Oxides	20.0	87.5	-
DDH-25-017	JAC Extension	83.9	93.5	Oxides	9.6	43.8	-
		100.0	143.0	Oxides	43.0	134.2	-
DDH-25-018	JAC Extension	76.0	91.0	Oxides	15.0	84.3	-
		101.0	104.0	Oxides	3.0	60.2	-
		131.0	136.0	Oxides	5.0	63.9	-
		143.0	147.0	Oxides	4.0	72.2	-

Note: All results in this news release are rounded. Assays are uncut and undiluted. Widths are drilled widths, not true widths.

Additional Details on Drill Results

JAC Extension

Drilling at the JAC Extension zone has successfully expanded silver mineralization both beneath and along the edges of the current conceptual open pit. Results from these final Phase IV drill holes, together with previous silver intercepts, will be incorporated into an updated Mineral Resource estimate that will underpin the ongoing Definitive Feasibility Study. The mineralization at JAC remains open towards the south and west, and ongoing drilling is continuing to test the potential for further Mineral Resource growth in this area.

Figure 1 -Plan View of All Latest Drill Results

Click Image To View Full Size

Figure 2 - Plan View of Highlighted Holes from Table 1

Click Image To View Full Size

Figure 3 - Section Through JAC Holes from Table 1 Looking East

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The composite section through drill holes shown in Figure 3, above, may give the impression that several intercepts lie within the conceptual pit boundary, however, this is due to the section being a composite view.

A detailed section through, for example, DDH 25-002 (shown in Figure 4), indicates that the intercept is actually located outside the current proposed pit shell.

Figure 4 - Section Through JAC - Drill Hole DDH 25-002 looking East

Click Image To View Full Size

Collar Data

Hole Number	UTM Coordinates		Elevation	Azimuth	Dip	Depth (m)	Area
DDH 25-001	719068	7198672	4,131	0	-60	150.0	JAC Extension
DDH 25-002	719147	7198709	4,129	0	-60	157.5	JAC Extension
DDH 25-003	719124	7198668	4,131	0	-60	125.0	JAC Extension
DDH 25-005	719126	7198711	4,130	0	-60	158.0	JAC Extension
DDH 25-006	719180	7198712	4,132	0	-60	140.0	JAC Extension
DDH 25-007	719310	7198657	4,140	0	-60	143.0	JAC Extension
DDH 25-009	719316	7198598	4,138	315	-60	128.0	JAC Extension
DDH 25-010	719271	7198575	4,134	315	-60	167.0	JAC Extension
DDH 25-012	719144	7198576	4,127	315	-60	140.0	JAC Extension
DDH 25-013	719295	7198550	4,137	315	-60	161.0	JAC Extension
DDH 25-014	719347	7198748	4,142	0	-60	155.0	JAC Extension
DDH 25-015	719209	7198515	4,132	315	-60	149.0	JAC Extension
DDH 25-016	719180	7198545	4,130	315	-60	134.0	JAC Extension
DDH 25-017	719254	7198529	4,133	315	-60	143.0	JAC Extension
DDH 25-018	719107	7198485	4,126	315	-60	161.0	JAC Extension

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 Oculto, JAC, Laderas and Fantasma. Several satellite zones of silver/gold-rich epithermal mineralization have been located within a 500 m to 1.5 km distance surrounding the Oculto/JAC epicentre. In addition, a large porphyry complex is centered approximately 4 km northeast of Oculto which includes outcropping porphyry intrusions within a major zone of alteration, and associated gold rich epithermal mineralization.

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 (000 t)	Ag (g/t)	Au (g/t)	Contained Ag (000 oz Ag)	Contained Au (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.

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. 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 Toronto Stock Exchange 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 X at www.x.com/abrasilver

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