



AbraPlata Provides Update on its Diablillos Silver-Gold Project in Argentina and Streamlining of Management Structure

BUENOS AIRES – January 29, 2018, - **AbraPlata Resource Corp.** (TSX.V:ABRA; OTC: ABBRF; Frankfurt: 1AH) ("AbraPlata" or the "Company") is pleased to provide an update on its Diablillos property in Salta Province, Argentina. Having recently completed a non-brokered private placement of \$2 million (see the Company's news release dated January 12, 2018), AbraPlata is in the process of finalizing a Preliminary Economic Assessment ("PEA") of its Diablillos silver-gold project, the results of which are expected to be announced by the end of Q1 2018. In addition, the Company is preparing plans for 2018 drill testing of newly identified exploration targets aimed at expanding the mineral resource base on the property.

"The PEA is expected to demonstrate the substantial silver and gold production potential of the Diablillos property as an open pit operation, provide investors with estimates of the project economics, and provide a road map to the delivery of a fully permitted project for development by Q3 2019," commented Hernan Zaballa, Chairman of AbraPlata. "Moreover, we believe we can grow the existing mineral resources identified to date, which currently only includes the main Oculito deposit, by converting additional near-surface mineralization to resources through the drilling planned for 2018."

Preliminary Economic Assessment

The Diablillos PEA is being conducted under the guidance of lead consultant RPA Inc of Toronto ("RPA"). RPA is being assisted by GR Engineering Services Ltd of Perth, Western Australia ("GRES"), and Suxum Engineered Solutions of Argentina ("Saxum").

The PEA will cover all aspects of the Diablillos project that would typically be addressed in a scoping study. RPA is preparing land and permit requirements, geology and resources (including a new resource estimate for the property), all mining aspects (including mine design and optimization, mining methods and equipment, and waste rock disposal procedures), and Life-of-Mine plan. GRES is providing inputs with respect to preliminary process design criteria, process flow diagrams, general arrangement drawings, mechanical equipment lists, material take-offs, leach pad and tailings storage facility, and supporting infrastructure (roads, power, water, buildings, etc). Saxum is responsible for cost estimation and identifying the local sources of plant and materials. The report will also include after-tax cash flow forecasts and cash flow sensitivity to key inputs.

Drilling Campaign

A recent technical review of the Diablillos property together with the detailed mapping of key outcrop and drill data analysis has defined three areas on the property that require further drilling with the objective of converting mineralization into resources. These areas are:

- The Oculito silver-gold deposit and its immediate environs;
- Satellite deposits surrounding Oculito that are prospective for silver mineralization; and
- The Northern arc of mineral occurrences located approximately 1,500 metres north of the main Oculito deposit.

The drill campaign is expected to commence in Q2 2018.

Expansion of Oculito Silver and Gold Mineralization

The Oculito deposit contains all of the current Indicated Mineral Resources reported on the property to date. New geological interpretation by the Company indicates that Oculito has a much stronger structural control element than previously thought. Most of the structures that control mineralization trend NE with a steep southeast dip. A secondary set of control structures strike ESE with steep southerly dips. The secondary structures have been poorly tested because they are subparallel to historical drilling. Correlation of the control structures between surface mapping and drill intersections has identified numerous areas where high grade silver and gold mineralization has not been closed off by existing drill definition. This offers potential for a substantial increase in the Oculito resource via additional drilling.

Satellite Deposits with Near-Surface Silver Mineralization

Drilling at the satellite deposits of Fantasma, Alpaca, and Laderas is required to test recently identified mineralized NE- and ESE-trending mineralized structures which have been inadequately tested or not been tested at all in the past. The Company completed approximately 3,000 metres of drilling at Fantasma in the H2 2017, and this drilling indicated that mineralization was open to the east and could be linked to the Oculito deposit. Additional drilling in 2018 is planned to bring near-surface silver mineralization contained in the satellite deposits into mineral resources.

Northern Arc Targets

Cerro Viejo Oeste, Cerro del Medio, Pedernales, and Corderos are geophysical/geochemical targets located in the Northern Arc, which is located to the north of Oculito on the Diablillos property, and form part of a structural array dominated by ENE and NW mineralized structures that dip 70-80 north. The ENE structures are invariably thicker with better breccia development. Mineralization in the wider area follows a NW-trending structure and individual prospects are generally ENE to ESE splays off the main NW trend. Drilling in 2018 is expected to test the extent of this structure and the potential for additional satellite deposits in this area.

Streamlining of Management Structure

In an effort to reduce costs and conserve financial resources, the Company has made personnel changes to eliminate redundancies and streamline its management structure and wishes to acknowledge, and to express its gratitude for, the contributions made by the affected individuals. Deferred compensation and other amounts owing by the Company to these individuals in connection with the cessation of their employment in the aggregate amount of \$97,500 will be satisfied by way of the issuance of 414,893 common shares of the Company at a deemed price of \$0.235 per share. The transaction is subject to approval by the TSX Venture Exchange (the "Exchange"). In compliance with Canadian securities laws and the rules of the Exchange, the common shares to be issued will be subject to a hold period of four (4) months.

Qualified Person

Willem Fuchter, PhD PGeo, President & CEO of AbraPlata Resource Corp. and a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About AbraPlata

AbraPlata is a junior mining exploration company focused on delivering shareholder returns by unlocking mineral value in Argentina. The Company's experienced management team has assembled an outstanding portfolio of gold, silver and copper exploration assets, and is focused on advancing its

flagship Diablillos silver-gold property, with an Indicated Mineral Resource containing 81.3M oz Ag and 755k oz Au, through the various stages of feasibility. In addition, AbraPlata owns the highly prospective Cerro Amarillo property with its cluster of five mineralized Cu-(Mo-Au) porphyry intrusions located in a mining camp hosting the behemoth El Teniente, Los Bronces, and Los Pelambres porphyry Cu-Mo deposits. Further exploration work is also planned for the Company's Samenta porphyry Cu-Mo property south of First Quantum's TacaTaca project as well as its Aguas Perdidas Au-Ag epithermal property.

**ON BEHALF OF THE BOARD
ABRAPLATA RESOURCE CORP.**

"Willem Fuchter"

Willem Fuchter
President & Chief Executive Officer

For further information concerning this news release, please contact:

Willem Fuchter
President & Chief Executive Officer
AbraPlata Resource Corp.
Tel: +54.11.5258.0920
E-mail: willem@abraplata.com

Rob Bruggeman
Investor Relations
AbraPlata Resource Corp
Tel: +1.416.884.3556
Email: rob@abraplata.com

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. 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. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. For further information about AbraPlata and its projects, please visit the Company's website at www.abraplata.com.