

AbraSilver Reports Continued Drilling Success at Diablillos With High-Grade Intercepts Including 52.8 Metres at 286 g/t AgEq & 15 Metres at 711 g/t AgEq

Toronto - March 29, 2021: AbraSilver Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to announce that it continues to intersect significant high grade silver and gold mineralization from infill and step out surface drilling on the Oculito deposit, demonstrating the continuity and overall robustness of the large-scale, high-grade Diablillos project.

The drill results continue to successfully achieve all three of the Company's key exploration objectives:

- Expanding the resources in the deeper gold zone (Hole DDH-21-002);
- Expanding the resource base to the northeast beyond the current Whittle Pit (Holes 20-028 and 20-030); and
- Outlining shallow gold resources (various holes).

Table 1 – Drill Result Highlights:

Drill Hole	From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	AgEq ¹ g/t	AuEq ¹ g/t	
DDH-20-028	70	81	Oxides	11.0	89.2	1.17	176.9	2.36	
DDH-20-028	115	119	Oxides	4.0	44.0	2.18	207.5	2.77	
DDH-20-028	129	132	Oxides	3.0	28.2	1.28	124.2	1.66	
DDH-20-028	139	142	Oxides	3.0	37.4	5.52	451.4	6.02	
DDH-20-028	Including	141	142	Oxides	1.0	65.8	12.80	1,025.8	13.68
DDH-20-028	173	179	Oxides	6.0	21.1	1.22	112.6	1.50	
DDH-20-028	182	189.5	Oxides	7.5	24.7	1.86	164.2	2.19	
DDH-20-028	206	216.5	Oxides	10.5	17.3	1.23	109.5	1.46	
DDH-20-030	178	181	Oxides	3.0	34.0	1.18	122.5	1.63	
DDH-20-030	189	192	Oxides	3.0	18.5	1.82	155.0	2.07	
DDH-20-030	205.5	218	Oxides	12.5	32.9	4.68	383.9	5.12	
DDH-20-030	232.5	234.5	Oxides	2.0	8.6	1.29	105.4	1.40	
DDH-20-030	260	264.5	Sulphides	4.5	11.4	3.19	270.2	3.60	
DDH-20-032	56	73	Oxides	17.0	8.2	1.63	130.5	1.74	
DDH-20-032	75	89	Oxides	14.0	69.8	-	69.84	0.93	
DDH-21-001	33	79	Oxides	46.0	69.8	0.84	132.8	1.77	
DDH-21-001	Including	33	38.5	Oxides	5.5	87.6	2.45	271.4	3.62
DDH-21-001	122	131.5	Oxides	9.5	72.0	0.19	86.3	1.15	
DDH-21-001	169	174.5	Oxides	5.5	91.0	0.12	100.0	1.33	
DDH-21-002	71	74	Oxides	3.0	5.9	1.60	125.9	1.68	
DDH-21-002	76.5	81	Oxides	4.5	85.6	2.68	286.6	3.82	
DDH-21-002	132	147	Oxides	15.0	700.9	0.14	711.4	9.49	
DDH-21-002	Including	132	142	Oxides	10.0	1,004.4	0.17	1,017.2	13.56
DDH-21-002	Including	132	134	Oxides	2.0	1,955.0	0.27	1,975.3	26.34
DDH-21-002	193	197	Oxides	4.0	404.3	0.13	414.0	5.52	
DDH-21-002	219	271.8	Oxides	52.8	126.6	2.13	286.4	3.82	
DDH-21-002	Including	219	254	Oxides	35.0	153.8	1.96	300.8	4.01
DDH-21-002	Including	226	246	Oxides	20.0	184.6	3.19	423.8	5.65
DDH-21-002	Including	264.5	271.8	Oxides	7.3	135.3	5.92	579.3	7.72

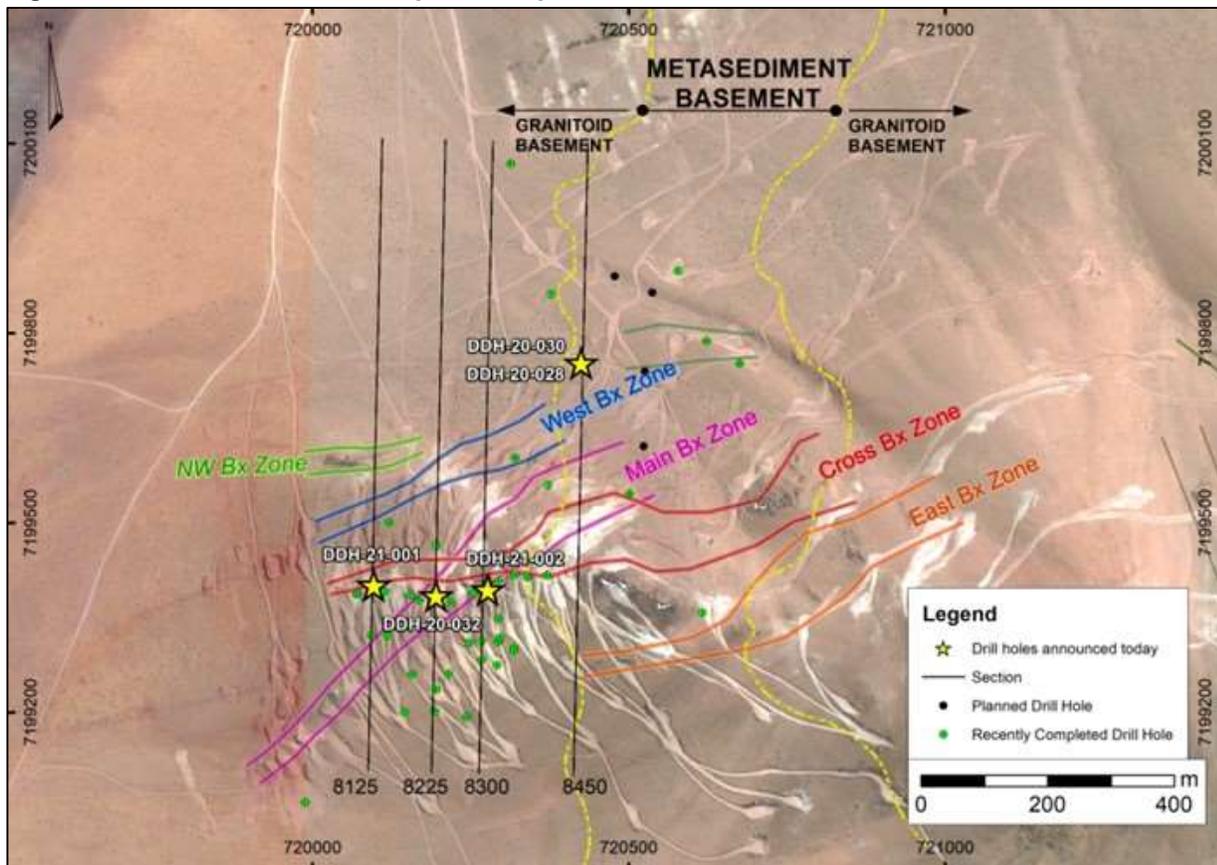
Note: All results in this news release are rounded. Assays are uncut and undiluted. Widths are drilled widths, not true widths. True widths are estimated to be approximately 80% of the interval widths.

¹ AgEq & AuEq calculations for reported drill results are based on USD \$20.00/oz Ag, \$1,500/oz Au and \$3.00/lb Cu. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value at the indicated metal prices. Refer to Technical Notes below for metallurgical recoveries assumed in the 2018 PEA study on Diablillos.

John Miniotis, President and CEO, commented, “It’s quite remarkable that we’re encountering high-grade silver and gold intercepts in practically every hole we drill at Oculito. Once again, we’re extremely pleased with the new drill results, which continue to augment the grade of the existing silver resource, expand the deeper gold zone, and demonstrate the potential for a substantial expansion of the Whittle Pit towards the northeast.

These consistent high-grade results over significant widths should help considerably increase the contained ounces in our updated Mineral Resource statement expected later this year.”

Figure 1 – Drill Hole Location Map and Proposed Drill Holes in the Oculito Zone and Satellite Areas



Discussion of Drill Hole Results

Hole DDH 21-002 intersected 10 meters grading 1,004 g/t silver in the upper silver zone, as well as a separate interval of 52 meters at 127 g/t silver and 2.13 g/t gold (including 20 meters at 184 g/t silver and 3.19g/t gold) in the lower oxide gold zone. This hole augments the grade of the silver resource and expands the size of the deeper gold zone.

Holes DDH 20-028 and DDH 20-030 were both drilled on section 8450 to explore the area northeast of the Whittle Pit boundary. These holes intersected numerous zones of oxide gold and silver mineralisation that substantially expand the potential resource base, including:

Hole DDH-20-028

- **11.0 m @ 89.15 g/t silver and 1.17 g/t gold** (from 70 - 81 metres down hole)
- **3.0 m @ 37.4 g/t silver and 5.52 g/t gold** (from 139 - 142 metres)
including: **1.0 m @ 65.8 g/t silver and 12.80 g/t gold** (from 141 - 142 metres)

Hole DDH-20-030

- **12.5 m @ 32.94 g/t silver and 4.68 g/t gold** (from 205.5 - 218 metres)
- **4.5 m @ 11.37 g/t silver and 3.19 g/t gold**, in underlying sulphide mineralisation

These intercepts demonstrate the potential for additional gold and silver mineralisation in the northeast zone. A program of follow-up drilling is planned in this mineralised zone which extends for more than 500 meters beyond the Whittle Pit boundary.

Shallow Intercepts

Several holes in this announcement were also aimed at expanding the shallow mineralised zone that was previously classified as waste rock. These intercepts are expected to form part of a shallow resource that could considerably further improve the economics of an open pit. Notable intercepts include:

- Hole DDH-20-028: **11m @ 89.15 g/t silver with 1.17 g/t gold** (from 70 – 81 metres)
- Hole DDH 20-032: **17m @ 8.21 g/t silver with 1.63 g/t gold** (from 56 – 73 metres), and **14.0m @ 69.84 g/t silver** (from 75 to 89 metres)
- Hole DDH 21-001: **46m @ 69.80 g/t silver with 0.84 g/t gold** (from 33 to 79 metres), including **5.5m @ 87.60g/t silver with 2.45g/t gold** (33 to 38.5 metres)
- Hole DDH 21-002: **10m @ 41.6g/t silver with 1.76g/t gold** (from 71 to 81 metres)

Figure 2 - Cross Section 8450 (Looking East) with Highlighted intercepts in Holes DDH 20-028 & 20-030

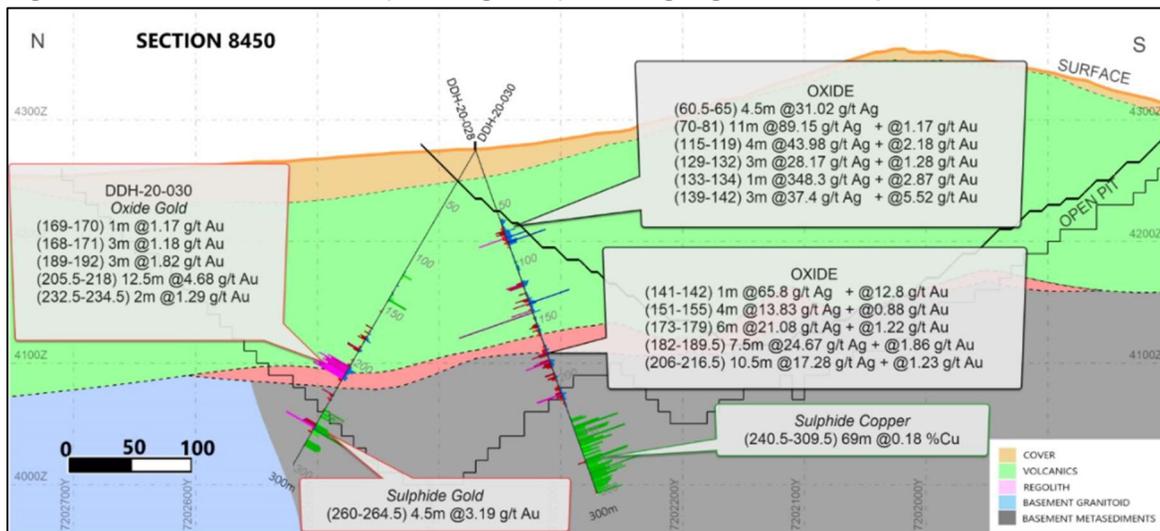


Figure 3 - Cross Section 8225 (Looking East) Highlighted Intercepts in Hole DDH 20-032

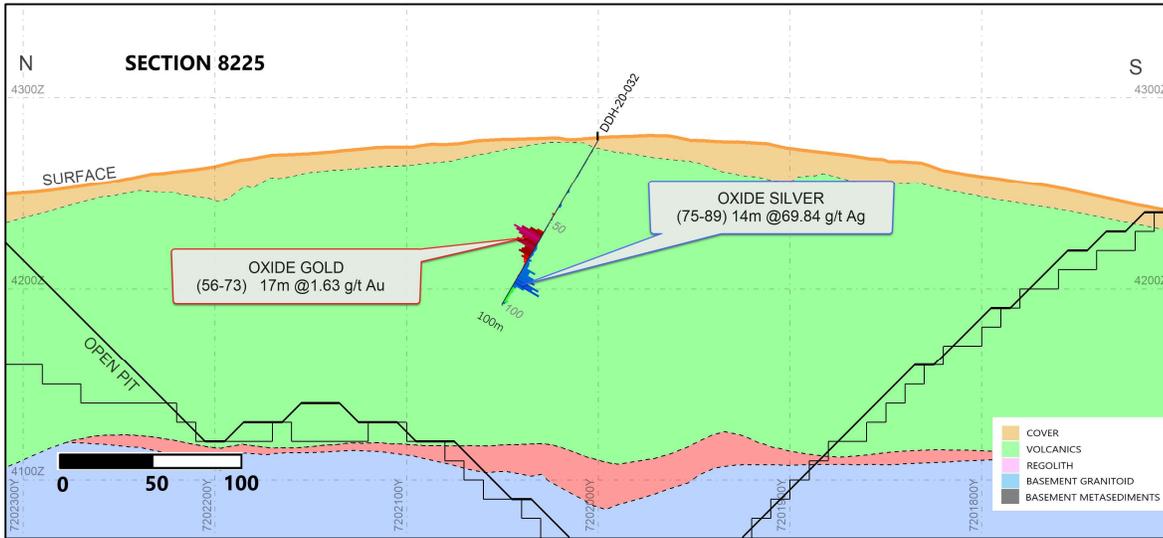


Figure 4 - Cross Section 8125 (Looking East) Highlighted Intercepts in Hole DDH 21-001

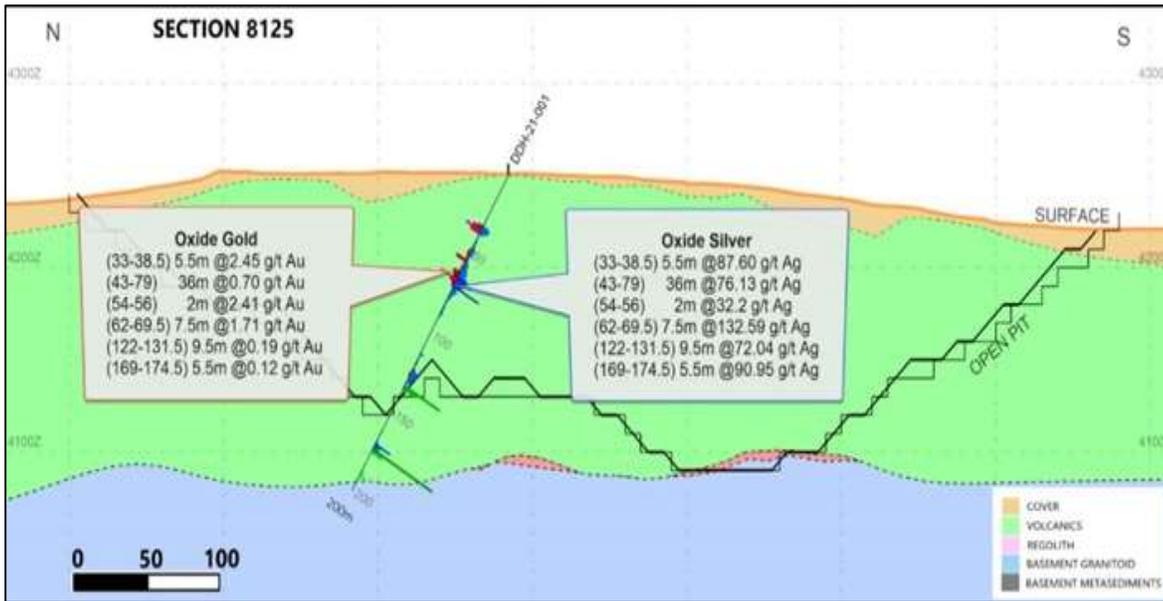
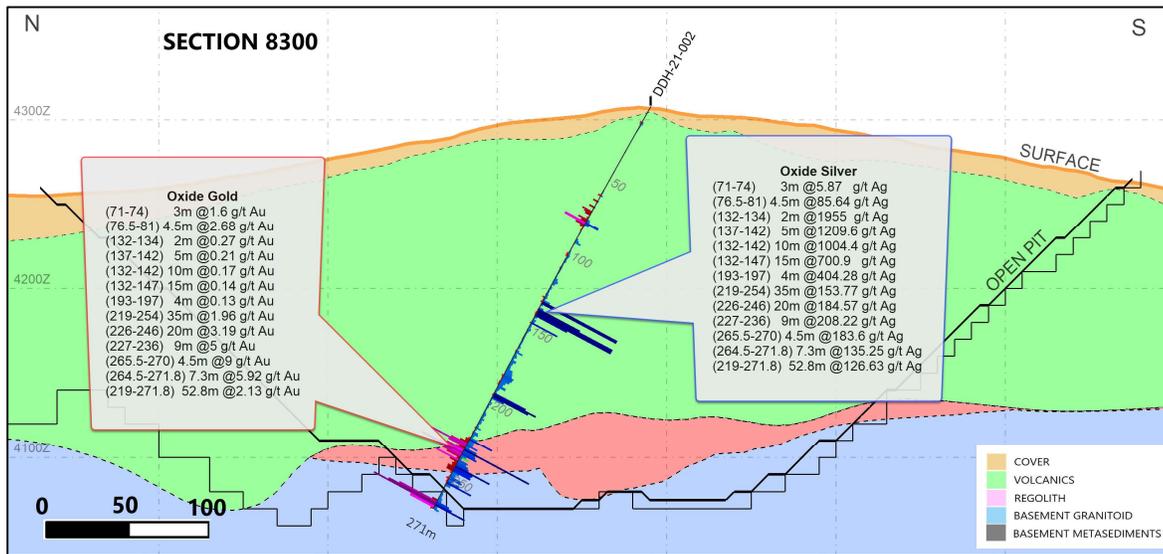


Figure 5 - Cross Section 8300 (Looking East) Highlighted Intercepts in Hole DDH 21-002



Exploration Program Update

To date the company has reported results from a total of 34 diamond drill holes, with results from an additional 13 holes currently pending from the assay laboratory. The results from all drill holes will be incorporated into an updated Mineral Resource estimate which remains on-track to be announced in mid-2021.

About Diablillos

The 80 km² Diablillos property is located in the Argentine Puna region - the southern extension of the Altiplano of southern Peru, Bolivia, and northern Chile - and was acquired from SSR Mining Inc. by the Company in 2016. There are several known mineral zones on the Diablillos property, with the Oculito zone being the most advanced with approximately 90,000 metres drilled to date. Oculito is a high-sulphidation epithermal silver-gold deposit derived from remnant hot springs activity following Tertiary-age local magmatic and volcanic activity. Comparatively nearby examples of high sulphidation epithermal deposits include: El Indio, Chile; Veladero, Argentina; and Pascua Lama, on the Chile-Argentine border.

Table 2 - 2018 Mineral Resource Estimate for the Oculito Deposit, Diablillos Project

Category	Tonnage (000 t)	Ag (g/t)	Au (g/t)	Contained Ag (000 oz Ag)	Contained Au (000 oz Au)
Indicated	26,900	93.0	0.85	80,300	732
Inferred	1,000	46.8	0.89	1,505	29

Effective August 31, 2017. The resource estimate and supporting technical report are N.I. 43-101 compliant. Full details of the Mineral Resources are available in a Company news release dated March 2, 2018. For additional information please see Technical Report on the Diablillos Project, Salta Province, Argentina, dated April 16, 2018, completed by Roscoe Postle Associates Inc, and available on www.SEDAR.com.

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 received by the SGS offices in Salta who then dispatch the samples to the SGS preparation facility in San Juan. From there, the prepared samples are sent to the SGS laboratory in Lima, Peru 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.Geol., Chief Geologist for AbraSilver, is the qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information in this news release.

Technical Notes

All results in this news release are rounded. Assays are uncut and undiluted. Intervals are drilled widths, not true widths. AgEq calculations for reported drill results are based on USD \$20.00/oz Ag, \$1,500/oz Au and \$3.00/lb Cu. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value at the indicated metal prices. The most recent technical report for the Diablillos Project is the 2018 Preliminary Economic Assessment (PEA) authored by Roscoe Postle Associates Inc. The PEA assumes average metallurgical recoveries of 82% Ag and 86% Au. No metallurgical testwork has yet been completed on the recovery of copper.

Collar Data

Hole Number	UTM Coordinates		Elevation	Azimuth	Dip	Depth
DDH 20-028	E720425	N7199751	4,275	180	-70	300
DDH 20-029	E720118	N7199321	4,256	0	-60	50
DDH 20-030	E720425	N7199751	4,275	0	-60	300
DDH 20-031	E720277	N7199321	4,256	180	-60	50
DDH 20-032	E720194	N7199385	4,278	0	-60	100
DDH 21-001	E720097	N7199401	4,251	0	-60	200
DDH 21-002	E720277	N7199393	4,308	0	-60	271

About AbraSilver

AbraSilver is a well-funded silver-gold focused advanced-stage exploration company. The Company is rapidly advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina, which has an Indicated resource base of over 140Moz on a silver-equivalent basis and an initial open pit PEA study completed in 2018. The Company is led by an experienced management team and has long-term supportive shareholders including Mr. Eric Sprott, Altius Minerals and SSR Mining. In addition, AbraSilver owns a portfolio of earlier-stage copper-gold projects, including the Arcas project in Chile where Rio Tinto has an option to earn up to a 75% interest by funding up to US\$25 million in exploration. AbraSilver is listed on the TSX-V under the symbol "ABRA".

For further information please visit the AbraSilver Resource website at www.abrasilver.com, our LinkedIn page at [AbraSilver Resource Corp.](http://AbraSilverResourceCorp), and follow us on Twitter at www.twitter.com/abrasilver

Alternatively please contact:

John Miniotis, President and CEO

john@abrasilver.com

Tel: +1 416-306-8334

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. 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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