

AbraPlata Intersects Further High-Grade Silver, Gold and Copper Mineralisation Including 408 g/t AgEq Over 28 m and 23.8 g/t AuEq Over 2 m at Diablillos Project

Toronto - October 26, 2020: AbraPlata Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraPlata" or the "Company") is pleased to announce significant high-grade assay results from diamond drill holes DDH 20-007 and DDH 20-008, recently completed at the Oculito deposit, located on its wholly-owned Diablillos in Salta Province, Argentina. The holes were designed to test extensions of mineralized zones beyond the known estimated mineral resources and to infill shallower mineralized zones.

Hole DDH 20-007 intersected a broad zone of silver mineralisation within oxides, as well as a substantial zone of gold mineralisation at the base of the oxide horizon. Beneath the oxide horizon, there is a zone of high-grade gold mineralisation associated with copper sulphides. This extends our knowledge of the mineralised system at depth, beneath the proposed Whittle Pit.

Hole DDH 20-008 was drilled south of the known mineralised system and obtained a silver intersection extending the zone in this direction. Complete assay results have not yet been received for this hole, with the deepest interval still pending (between 333.4 – 401.5 m).

Table 1 – Drill Result Highlights from DDH 20-007 and DDH 20-008:

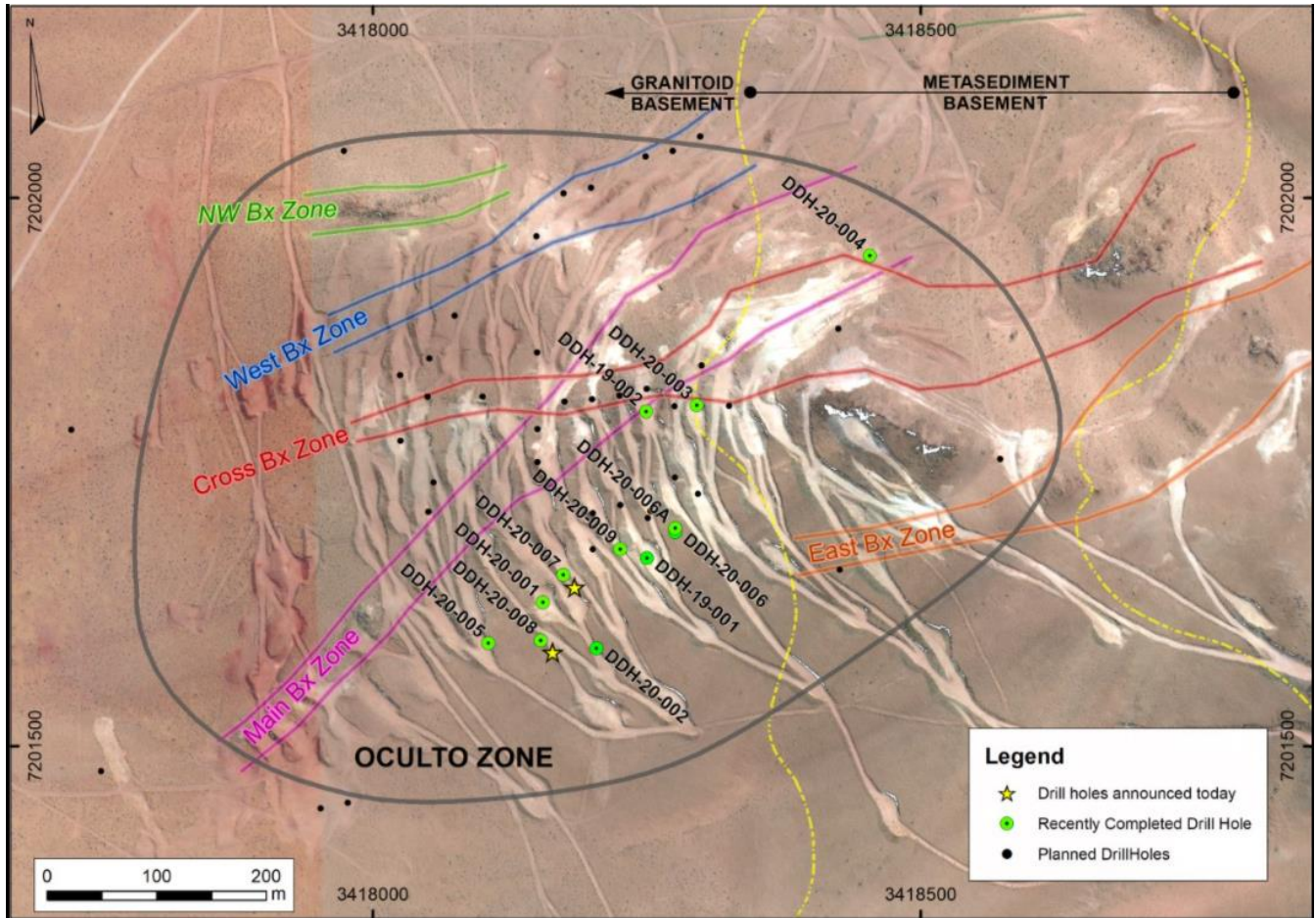
Drill Hole	From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	Cu %	AgEq ¹ g/t	AuEq ¹ g/t
DDH-20-007	157	218	Oxides	61	255.8	0.26	-	275.3	3.67
DDH-20-007 including	178	206	Oxides	28	383.2	0.34	-	408.7	5.45
DDH-20-007	226	229	Oxides	3	131.7	0.62	-	178.2	2.38
DDH-20-007	236	244	Oxides	8	61.7	2.72	-	265.7	3.54
DDH-20-007	249	255	Sulphides	6	-	-	1.52	n/a	n/a
DDH-20-007	258	260	Sulphides	2	30.0	1.42	-	136.5	1.82
DDH-20-007	260	262	Sulphides	2	27.5	23.4	-	1,782.5	23.77
DDH-20-007	265	267	Sulphides	2	237.1	-	2.55	499.4	6.66
DDH-20-007	376	377	Sulphides	1	51.6	2.34	1.22	352.6	4.70
DDH-20-008	181	184	Oxides	3	78.4	-	-	78.4	1.04
DDH-20-008 including	188	194.5	Oxides	6.5	123.4	0.15	-	134.6	1.79
DDH-20-008	272.5	287	Sulphides	14.5	-	-	0.51	n/a	n/a

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, "We are very pleased that our drilling program continues to identify intercepts of high-grade silver and gold mineralisation. The multiple high-grade intercepts validate the geological model and confirm significant upside potential to grow the large existing resource base at Oculito. With high-grade mineralisation open at depth and laterally we keenly await additional results from the recently expanded drill program currently underway with two rigs now drilling on the property."

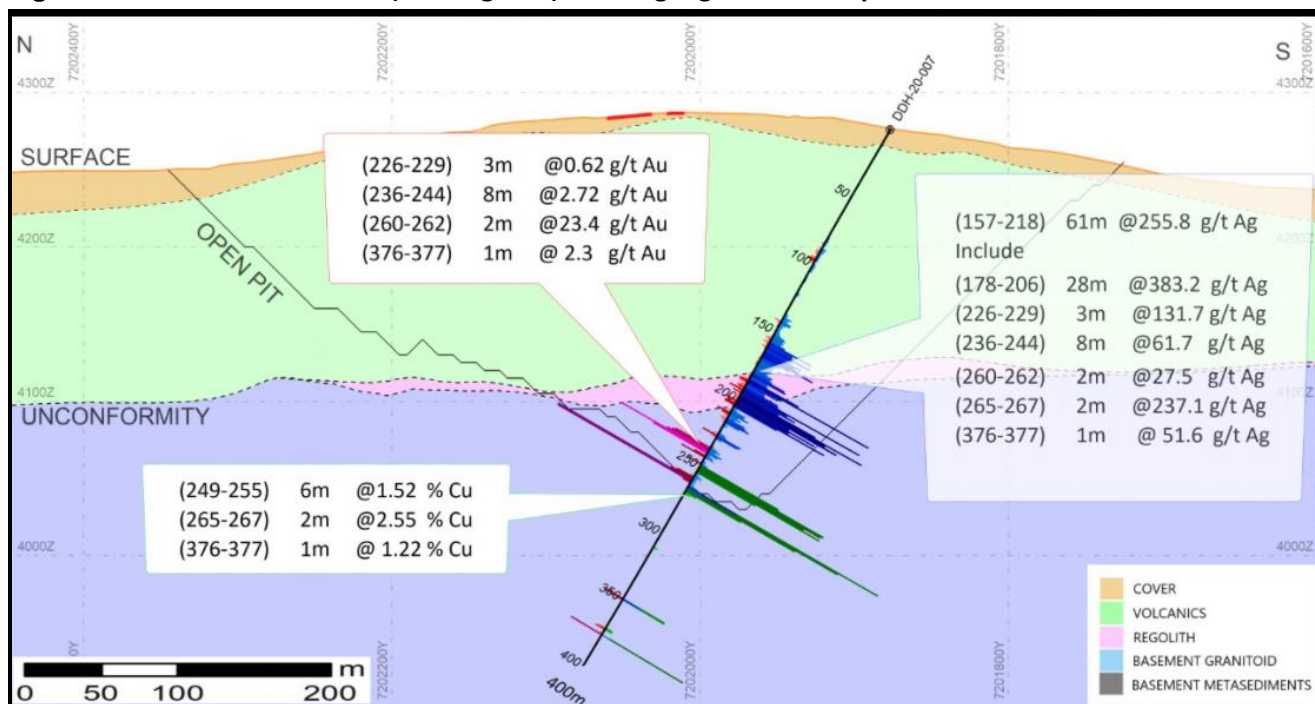
Figure 1 – Drill Holes completed in 2019/20, with Proposed Drill Holes and Mapped Breccias in the Oculito Zone and Satellite Areas



Hole DDH 20-007

The broad zone of silver mineralisation in hole DDH 20-007 (61m @ 255.8 g/t Ag) intersected between 157 and 218m depth enhances the oxide silver resource, while the high grade gold mineralisation (2m @ 23.4g/t Au between 260-262m) demonstrates the potential for underground mineable gold. The 2m zone between 265-267m grading 237.1g/t Ag and 2.55% Cu adds to our knowledge of the potential of the underlying sulphide resource.

Figure 2 - Cross-Section 8250 (Looking East) with Highlighted Intercepts in Hole DDH 20-007



Further assay results from the two holes are included in Annex 1 below.

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. 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

AbraPlata 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.Geo., Chief Geologist for AbraPlata, 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.

ANNEX 1 – Drill Result Summary of Holes DDH 20-007 and DDH 20-008

Drill Hole	From (m)	To (m)	Intercept (m)	Thickness (m)	Ag (g/t)	Au (g/t)	Cu (%)	
DDH 20-007								
	157	218	61	49	255.8	0.26	-	
<i>Including</i>	178	206	28	22.5	383.2	0.34	-	
	226	229	3	2.4	131.7	0.62	-	
	236	244	8	6.4	61.7	2.72	-	
	249	255	6	4.8	-	-	1.52	
	258	260	2	1.6	30.0	1.42	-	
	260	262	2	1.6	27.5	23.4	-	
	265	267	2	1.6	237.1	-	2.55	
	376	377	1	0.8	51.6	2.34	1.22	
DDH 20-008								
	47.5	53	5.5	4.4	11.8	0.55	-	
	181	184	3	2.4	78.4	-	-	
	188	194.5	6.5	5.2	123.4	0.15	-	
	272.5	287	14.5	11.6	-	-	0.51	
	333.4	401.5	Assay results still pending					

Collar Data

Hole Number	UTM Coordinates		Elevation	Azimuth	Dip	Depth
DDH 20-007	X3418250	Y7201875	4,289	0	-60	397 m
DDH 20-008	X3418226	Y7201817	4,257	0	-60	401.5 m

About AbraPlata

AbraPlata is a mineral exploration company with a diversified portfolio of silver-gold and copper exploration projects in Argentina and Chile. The Company is focused on advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina, which is well-advanced, with more than US\$40 million spent historically on exploration with drilling ongoing and an initial open pit PEA 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, AbraPlata owns 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. AbraPlata is listed on the TSX-V under the symbol "ABRA".

For further information please visit the AbraPlata Resource website at www.abraplata.com or contact:

John Miniotis, President & CEO

john@abraplata.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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