

AbraPlata Summarizes Successful 2020 Drilling Results and Provides Corporate Outlook for 2021

Toronto - January 12, 2021: AbraPlata Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraPlata" or the "Company") is pleased to provide a summary of its 2020 accomplishments and present its outlook for 2021. AbraPlata begins the new year with a strong balance sheet of approximately C\$18 million of cash with no debt, and is continuing to aggressively explore several high-priority drill targets at its wholly-owned Diablillos project in Salta, Argentina.

AbraPlata made substantial progress on multiple fronts in 2020, with the top three highlights being:

- The successful completion of three equity financings for aggregate gross proceeds of C\$25 million, also resulting in Mr. Eric Sprott becoming the Company's largest shareholder;
- Announcing multiple high-grade silver, gold and copper exploration results at Oculito as part of the ongoing 13,000-metre drill program. Refer to Table 1 below for summary of top drill intercepts;
- Strong share price appreciation with increased shareholder value of 750% for the year, resulting in the Company being among the best performing mineral exploration companies listed on the TSX-Venture Exchange.

John Miniotis, President & CEO, commented, "The past year has truly been transformational for the Company, and has greatly positioned us to continue to add value going forward. With an aggressive exploration program at Diablillos underway, a strong balance sheet, and a highly supportive shareholder base, we're pleased to be rapidly emerging as one of the premier silver-gold focused exploration stories. I would personally like to thank all of our team members for their hard work and shareholders for their continuing support, as we look forward to further exciting years ahead in 2021 and beyond."

"Finally, we are extremely pleased to be actively working in the Salta province, which is ranked among one of the best mining jurisdictions, not only in Argentina but in the Americas. The province has proven over time its commitment to support the mining and exploration industry, which has had a very positive impact on the business environment. We look forward to continuing to work closely with the government and local communities, as we look to advance the Diablillos project towards production." stated Mr. Miniotis.

2020 Drilling Highlights:

In 2020, AbraPlata drilled approximately 8,900 metres in 33 holes at Diablillos. Of these holes, the Company has reported drill results from only 14 holes, with the results from the remaining 19 holes currently pending. The three main priority drilling targets were to:

- Identify additional gold resources in the deeper oxide gold zone;
- Extend silver-gold mineralization northeast of the Whittle Pit boundary;
- Define a shallow gold zone (from surface to ~100m depth) which would benefit early open pit mining operations.

Table 1: Diablillos Project – Top Drill Intercepts Reported In 2020

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-19-002	137.5	155	Oxides	17.5	603.9	0.10	-	611.4	8.15
DDH-19-002	250	257	Oxides	7	202.1	20.64	-	1,750.1	23.33
DDH-19-002	367	376	Sulphides	9	48.9	7.31	1.28	728.8	9.72
DDH-20-001	261	275	Transition	14	197.0	6.40	2.53	937.2	12.50
DDH-20-001	275	290	Sulphides	15	658.0	2.35	5.10	1,358.8	18.12
DDH-20-002	337	349	Sulphides	12	13.4	1.14	2.56	362.2	4.83
DDH-20-003	267	289	Oxides	22	25.3	4.22	-	341.8	4.56
DDH-20-003	405	407	Sulphides	2	28.3	3.34	4.49	740.6	9.88
DDH-20-006	273	275	Oxides	2	56.2	9.45	-	765.0	10.20
DDH-20-007	178	206	Oxides	28	383.2	0.34	-	408.7	5.45
DDH-20-007	260	262	Sulphides	2	27.5	23.40	-	1,782.5	23.77
DDH-20-008	352	360	Sulphides	8	-	1.66	2.01	331.2	4.42
DDH-20-009	171	254	Oxides	83	289.4	1.45	-	398.2	5.31
DDH-20-009	275	280	Oxides	5	98.7	4.16	-	410.7	5.48
DDH-20-010A	210	257	Oxides	47	96.3	3.37	-	349.1	4.65
DDH-20-010A	261	276	Sulphides	15	296.1	2.16	-	458.1	6.11

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.

2021 Outlook

The Company begins the year with a substantial backlog of assays from 19 exploration drill holes that it expects to report in Q1, 2021. These assay results are expected to be released in batches starting in the next several weeks, which should help lead to record-high levels of news flow ahead. Other expected milestones for the year ahead include:

- **Completing the 13,000m Exploration Program (Q1 2021);**
- **Completing additional metallurgical testwork and mineralogical studies (H1 2021);**
- **Completing additional water well drilling to test identified aquifers (H1 2021);**
- **Updated Mineral Resource Estimate and PEA Study (Mid-2021);**
- **Evaluating Additional Targets & District Scale Potential at Diablillos (Throughout 2021);**
- **Advancing Environmental and Hydrology Baseline Studies (Throughout 2021);**
- **Progressing Other Projects (Throughout 2021):**
 - **Arcas Project, Chile –** Our partner, Rio Tinto, has an option to earn up to a 75% interest in Arcas by spending up to US\$25 million in exploration expenditures. Rio Tinto is expected to commence an initial 2,000m RC drill program in H1/2021.

- **Santo Domingo, San Juan** – The Company has an option to acquire a 100% interest by paying a total of US\$2.5 million in staged payments over the next seven years. Numerous targets have been identified on the project and will be evaluated in H1/2021, with the Company potentially commencing an initial drill program by the end of the year.
- **La Coipita, San Juan** – The Company has an option to acquire a 100% interest by paying a total of US\$4.265 million in staged payments over the next four years. The Company is currently in discussions with potential strategic partners to advance the project.

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.

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:

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