

AbraSilver Extends Mineralisation Over 600 Metres Towards Northeast Beyond Oculito Zone and Intersects 7.5 Metres Grading 8.2 g/t Gold-Equivalent

Toronto - August 24, 2021: AbraSilver Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to report significant drill results received from the latest four diamond drill holes of the Company's ongoing Phase II drill program, on its wholly-owned Diablillos property in Salta Province, Argentina.

Table 1 – Drill Result Highlights (Intercepts greater than 2,000 gram-metre AgEq shown in bold text):

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-21-024	169.5	174	Oxides	4.5	95.7	-	0.12	108.0	1.44
DDH-21-024	178.5	189	Oxides	10.5	27.3	-	-	27.3	0.36
DDH-21-024	204	219	Oxides	15.0	55.5	1.26	-	150.0	2.00
DDH-21-024 Including	204	210	Oxides	6.0	69.9	2.32	-	243.9	3.25
DDH-21-024	227	230	Sulphides	3.0	40.4	2.49	0.50	278.6	3.71
DDH-21-024	268	271	Sulphides	3.0	17.6	1.30	0.82	199.4	2.66
DDH-21-024	275	282.5	Sulphides	7.5	40.6	4.65	2.18	613.6	8.18
DDH-21-025	38	44	Oxides	6.0	22.4	-	-	22.4	0.30
DDH-21-025	86	92	Oxides	6.0	20.3	0.52	-	59.3	0.79
DDH-21-025	124	130	Oxides	6.0	-	0.58	-	43.5	0.58
DDH-21-026	93	104	Oxides	11.0	40.5	-	-	40.5	0.54
DDH-21-026	154	158.5	Oxides	4.5	54.5	-	-	54.5	0.73
DDH-21-026	165	215	Oxides	50.0	53.4	0.56	-	95.4	1.27
DDH-21-026	234	248.5	Oxides	14.5	43.8	0.50	-	81.3	1.08
DDH-21-026	255	256	Oxides	1.0	22.8	1.00	-	97.8	1.30
DDH-21-026	306.5	315.5	Oxides	9.0	44.5	1.77	-	177.3	2.36
DDH-21-027	68.5	81	Oxides	12.5	44.4	0.10	-	51.9	0.69
DDH-21-027	86	97	Oxides	11.0	56.4	0.12	-	65.4	0.87
DDH-21-027	164	168	Oxides	4.0	7.0	1.24	-	100.0	1.33
DDH-21-027	192.5	198.5	Oxides	6.0	52.9	0.23	-	70.2	0.94
DDH-21-027	202	203	Oxides	1.0	193.8	0.26	-	213.3	2.84
DDH-21-027	209	240.5	Oxides	31.5	42.1	1.31	-	140.4	1.87
DDH-21-027 Including	212	225	Oxides	13.0	55.5	1.86	-	195.0	2.60
DDH-21-027 Including	212	220	Oxides	8.0	61.3	2.53	-	251.1	3.35
DDH-21-027 Including	232	240.5	Oxides	8.5	22.9	1.54	-	138.4	1.85

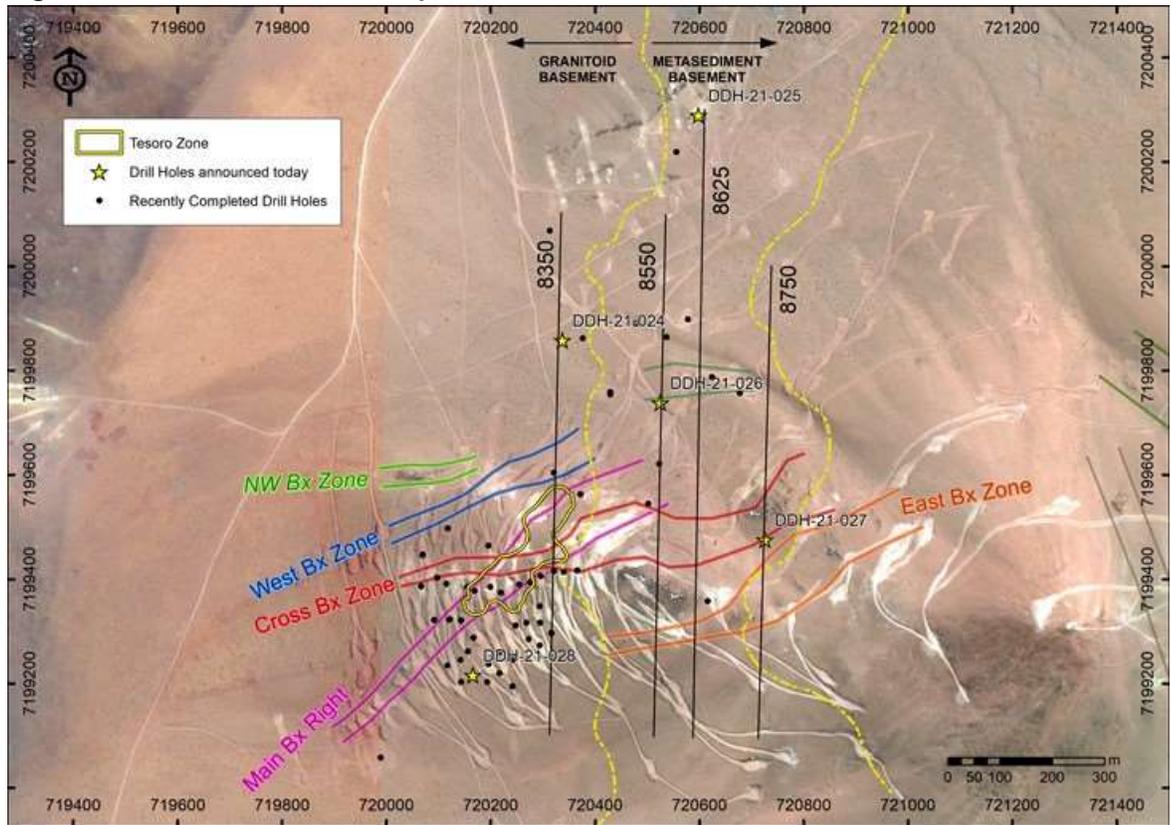
Note: All results in this news release are rounded. Assays are uncut and undiluted. Widths are drilled widths, not true widths. True widths are estimated to be approximately 80% of the interval widths.

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 encouraged by the drill results received from our ongoing Phase II drill program, which demonstrates the extension of substantial gold mineralisation for hundreds of meters beyond the Whittle Pit boundary in the Oculito Northeast Zone. We believe this mineralized corridor is a highly prospective area for further expanding mineral resources at

the Diablillos project. In addition, the underlying copper-gold mineralisation will be systematically tested with follow-up drilling to develop an initial sulphide resource down the road.”

Figure 1 – Drill Hole Location Map



Discussion of Drill Hole Results

Holes DDH 21-024, DDH 21-026 and DDH 21-027 are broad spaced step-out holes drilled on sections 200 metres apart in the area northeast of Oculito, well beyond the Whittle pit boundary defined in the 2018 PEA. The holes encountered numerous intercepts of significant gold and silver mineralization over substantial widths, indicating the presence of a robust mineralized system extending northeast of the existing Oculito silver and gold resources.

DDH 21-024 intersected gold and silver beneath the oxide mineralization where it is associated with copper sulphides, including **7.5 metres of 4.65 g/t gold, 40.6 g/t silver and 2.18% copper** from 275 to 282.5 metres. This high-grade copper-gold sulphide mineralisation is associated with a feeder structure and will help in the interpretation of overlying oxide mineralisation, as well as representing part of a sulphide resource which will be systematically explored in due course.

Hole DDH 21-026 intersected **50 metres of oxide mineralisation grading 0.56 g/t gold and 53.4 g/t silver** from 165 to 215 metres. This broad intercept is located at the margin of a higher grade zone which includes 53m at 2.9g/t AuEq in hole DDH 21-022 announced on August 9th. Systematic drilling of this robust mineralised area is continuing.

Hole DDH 21-027 intersected **31.5 metres of oxide mineralisation grading 1.31 g/t gold and 42.1 g/t silver** from 209 to 240.5 metres. The hole ended in mineralization at 240.5 metres down-hole depth. This hole is on section line 8750 where the mineralized intercepts are approximately 600 metres east of the old Whittle pit margin.

These intercepts are considered to be the peripheral parts of an extensive and robust mineralised system that includes abundant gold intercepts associated with silicification and fracturing in the oxide zone, as well as deeper sulphide mineralisation associated with copper. Systematic drilling is continuing in the Oculito northeast zone aimed at uncovering new zones well outside of the known mineral resources.

Figure 2 – Schematic Long Section Showing Mineralized Zones at the Extended Oculito Deposit

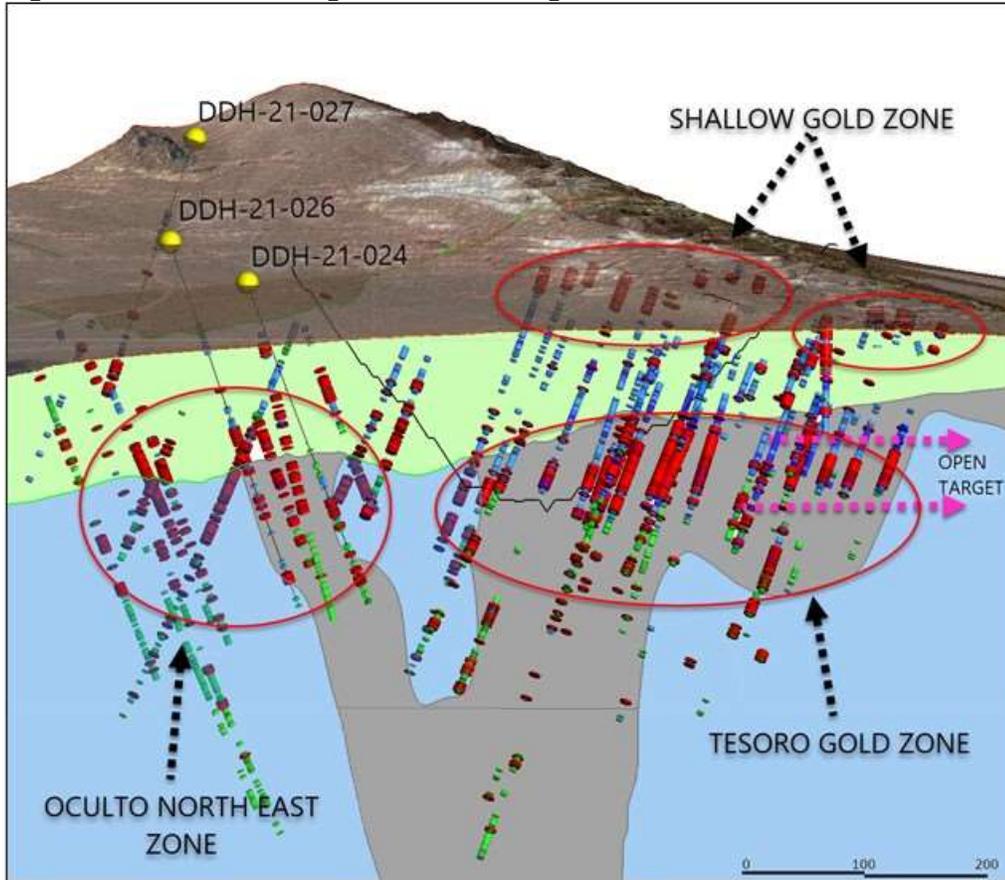


Figure 3 – Cross Section 8350 (Looking East) with Highlighted intercepts in Holes DDH 21-024

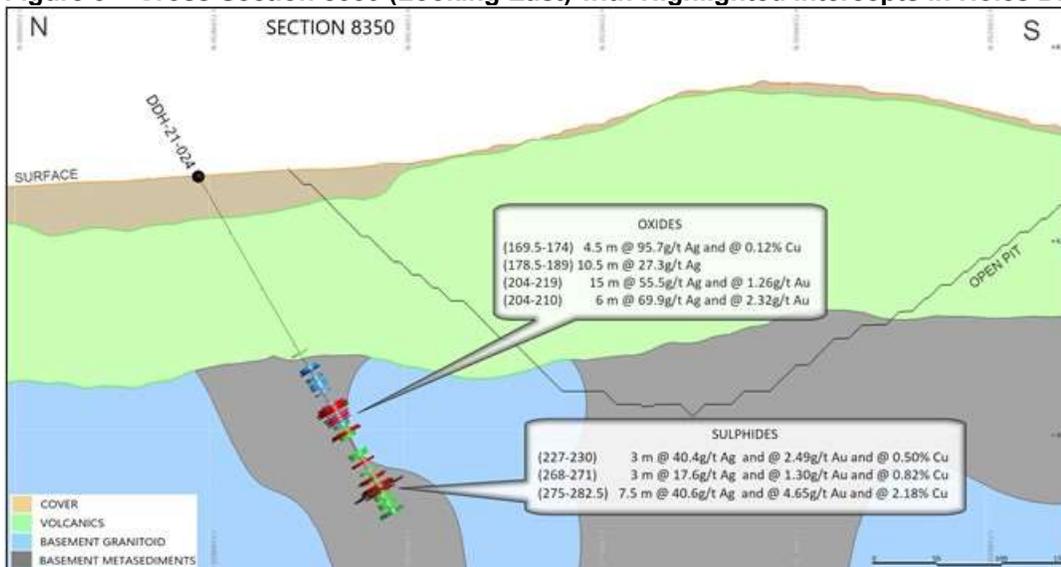


Figure 4 - Cross Section 8550 (Looking East) with Highlighted intercepts in Hole DDH 21-026

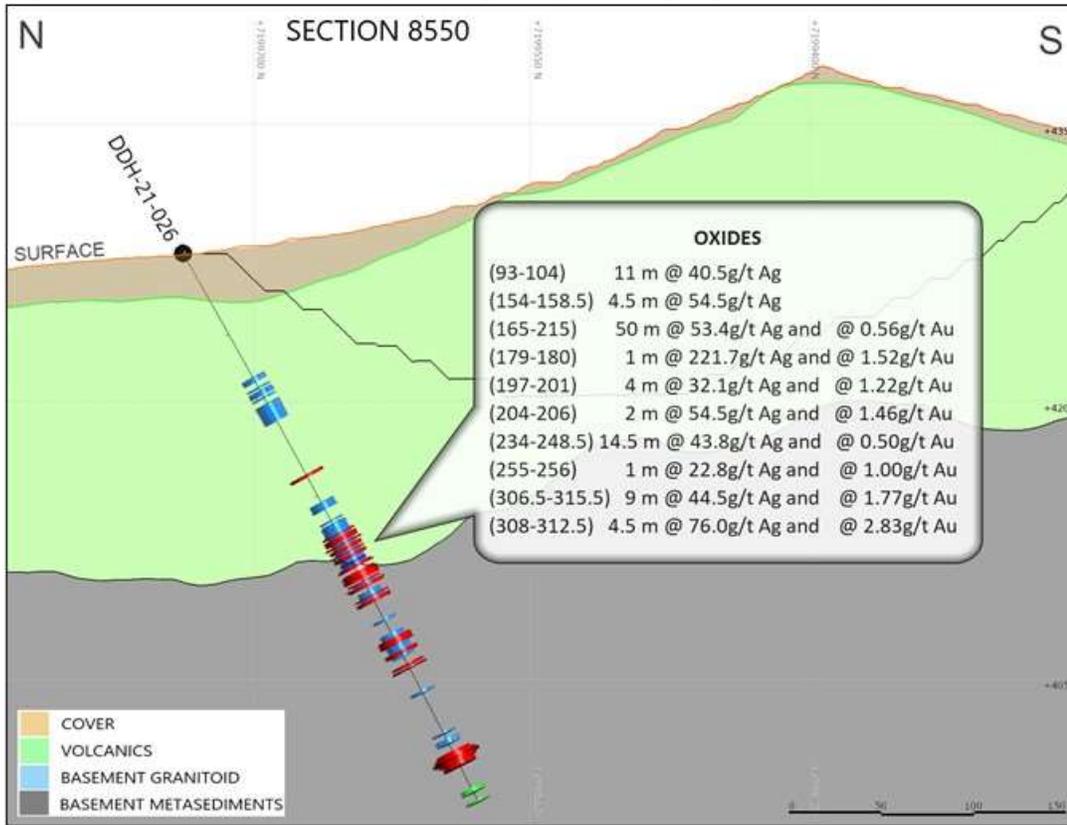
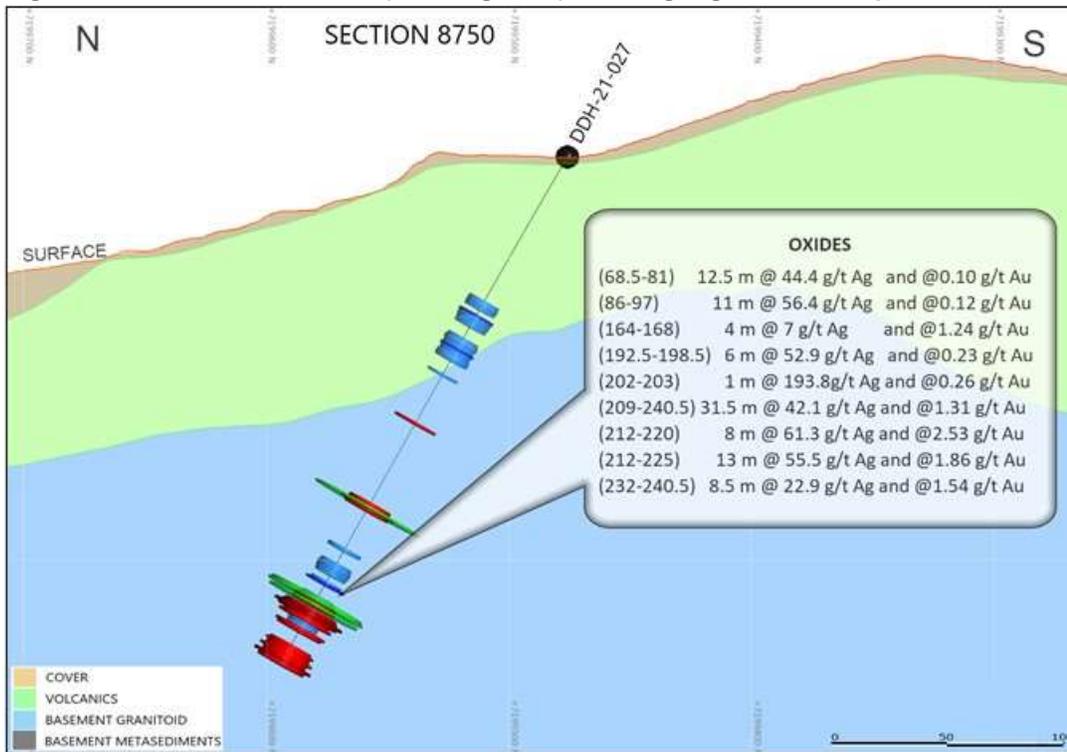


Figure 5 - Cross Section 8750 (Looking East) with Highlighted intercepts in Hole DDH 21-027



Collar Data

Hole Number	UTM Coordinates		Elevation	Azimuth	Dip	Depth
DDH 21-024	E720338	N7199858	4,246	180	-60	301
DDH 21-025	E720598	N7200290	4,252	0	-60	225
DDH 21-026	E720525	N7199738	4,280	180	-60	337
DDH 21-027	E720726	N7199476	4,366	0	-60	240.5

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: Yanacocha (Peru); El Indio (Chile); Lagunas Nortes/Alto Chicama (Peru) Veladero (Argentina); and Filo del Sol (Argentina)

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.Geo., 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.

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 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" and in the U.S. under the symbol "ABBRF".

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

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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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