

## AbraSilver Continues to Extend Mineralisation Beyond Open Pit Margin Intersecting 57m at 3.01 g/t Gold-Equivalent in Oxides at Diablillos

**High-Grade Intercept Includes 17m at 6.16 g/t Gold-Equivalent (431 g/t Silver-Equivalent)**

**Toronto - March 10, 2022: AbraSilver Resource Corp. (TSX.V: ABRA; OTCQX: ABBRF)** ("AbraSilver" or the "Company") is pleased to announce the latest diamond drill hole assays from the ongoing Phase II drill program on the Company's wholly-owned Diablillos property in Salta Province, Argentina. The latest step-out drill holes continue to confirm the existence of broad intervals of silver and gold mineralization in both directions along strike beyond the current conceptual Preliminary Economic Assessment ("PEA") open pit margin.

John Miniotis, President and CEO, commented, "Today's drill results highlight the significant opportunity for AbraSilver to increase Mineral Resources beyond the levels included in the estimate announced in September 2021. The ongoing Phase II drill program results continue to confirm that the high-grade oxide mineralization extends along strike beyond the conceptual PEA open pit boundary, both towards the southwest and northeast. Additionally, we also continue to extend the mineralization at depth where we are now planning a systematic drilling program to test the extent of the deeper sulphide mineralisation later on this year."

The latest assay result highlights are summarized in Table 1 below.

**Table 1 – Drill Result Highlights**

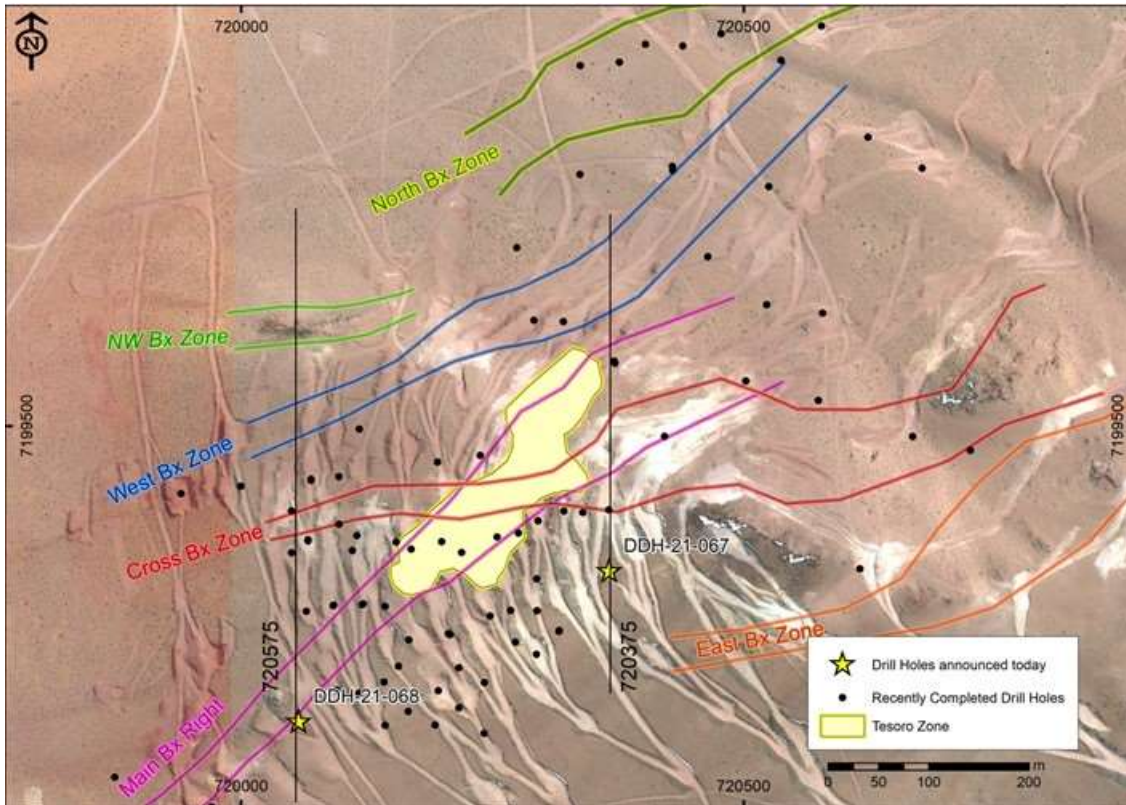
(Intercepts greater than 2,000 gram-meters AgEq shown in bold text):

Drill Hole	From (m)	To (m)	Type	Interval (m)	Au g/t	Ag g/t	AuEq <sup>1</sup> g/t	AgEq <sup>1</sup> g/t
DDH-21-067	96	98	Oxides	2.0	0.90	18.2	1.16	81.2
DDH-21-067	126.5	129.5	Oxides	3.0	-	40.2	0.57	40.2
<b>DDH-21-067</b>	<b>137</b>	<b>193</b>	<b>Oxides</b>	<b>56.0</b>	-	<b>83.5</b>	<b>1.19</b>	<b>83.5</b>
<b>DDH-21-067</b>	<b>242</b>	<b>308</b>	<b>Oxides</b>	<b>66.0</b>	<b>1.90</b>	<b>57.0</b>	<b>2.71</b>	<b>190.0</b>
<b>DDH-21-067</b> Including	<b>295</b>	<b>304</b>	<b>Oxides</b>	<b>9.0</b>	<b>4.02</b>	<b>94.2</b>	<b>5.37</b>	<b>375.6</b>
DDH-21-067	317	318.2	Oxides	1.2	1.00	51.8	1.74	121.8
DDH-21-067	323	326	Oxides	3.0	0.81	21.5	1.12	78.2
DDH-21-068	19.5	22.5	Oxides	3.0	-	23.6	0.34	23.6
DDH-21-068	61	63	Oxides	2.0	0.15	31.25	0.60	41.8
<b>DDH-21-068</b>	<b>89</b>	<b>146</b>	<b>Oxides</b>	<b>57.0</b>	<b>1.47</b>	<b>108.0</b>	<b>3.01</b>	<b>210.9</b>
<b>DDH-21-068</b> Including	<b>104</b>	<b>121</b>	<b>Oxides</b>	<b>17.0</b>	<b>4.65</b>	<b>105.6</b>	<b>6.16</b>	<b>431.1</b>

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.

<sup>1</sup> AgEq & AuEq calculations for reported drill results are based on USD \$1,750/oz Au, \$25.00/oz Ag 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.

Figure 1 – Drill Hole Location Map



### Discussion of Drill Hole Results

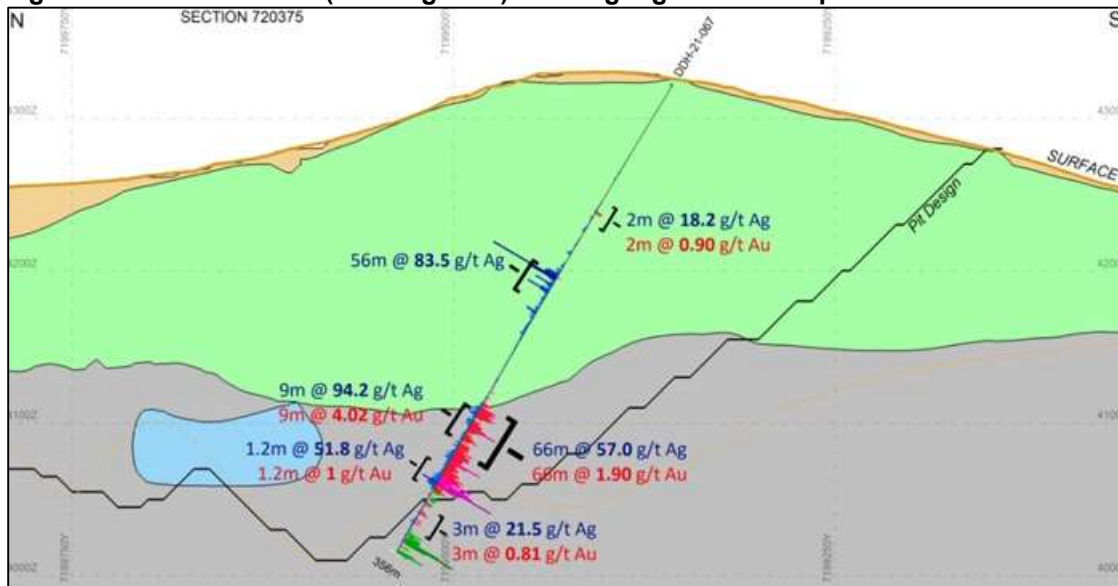
Hole DDH 21-067 was drilled to test the north-eastern extension of the Main Breccia, while hole DDH 21-068 was drilled to test the south-western extension of the Main Breccia. Both holes were drilled on the margin of the conceptual PEA open pit to test the expansion potential of the pit to incorporate more mineral resources.

Hole DDH 21-067 intersected several high-grade mineralised zones, including **56.0 meters at 83.5 g/t silver** from 137 to 193 meters, and **66.0 meters at 1.90 g/t gold and 57.0 g/t silver** from 242 to 308 meters, including **9.0 meters at 4.02 g/t silver and 94.2 g/t silver**.

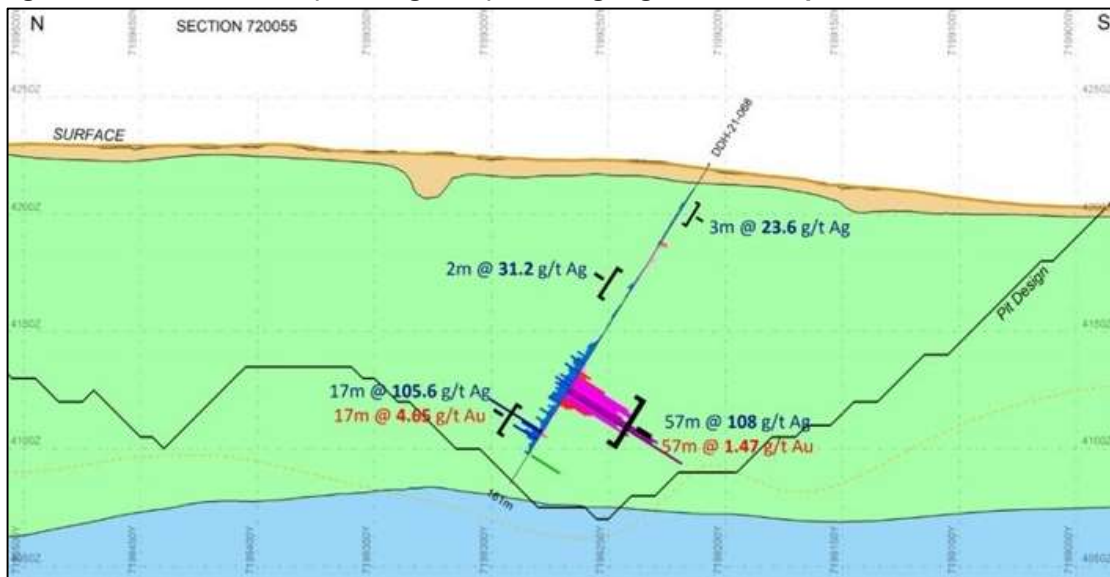
Hole DDH 21-068 intersected **57.0 meters at 1.47 g/t gold and 108.0 g/t silver** from 89 to 146 meters, including **17.0 meters at 4.65 g/t gold and 105.6 g/t silver**.

These two holes show high-grade mineralisation at the margins of the conceptual open pit and demonstrate the potential for expansions of the pit both towards the southwest and northeast.

**Figure 2 – Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-067**



**Figure 3 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-068**



**Collar Data**

Hole Number	UTM Coordinates		Elevation	Azimuth	Dip	Depth
DDH 21-067	E720366	N7199356	4,321	0	-60	356
DDH 21-068	E720057	N7199207	4,221	0	-60	161

**About Diablillos**

The 80 km<sup>2</sup> 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 over 90,000 meters 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).

The Mineral Resource for the Oculito Deposit is shown in Table 2 below:

**Table 2 - 2021 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)
Measured	8,235	124	0.98	32,701	259
Indicated	32,958	54	0.70	57,464	744
<b>Measured &amp; Indicated</b>	<b>41,193</b>	<b>68</b>	<b>0.76</b>	<b>90,165</b>	<b>1,002</b>
Inferred	2,884	34	0.70	3,181	66

Effective September 8, 2021. The Mineral 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 September 15, 2021. For additional information please see Technical Report on the Diablillos Project, Salta Province, Argentina, dated October 28, 2021, completed by Mining Plus, and available on [www.SEDAR.com](http://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, and he has reviewed and approved the scientific and technical information in this news release.

## **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 a current Measured and Indicated Mineral Resource of over 90 million ounces of silver and 1.0 million ounces of gold. The updated PEA study completed in November 2021 demonstrates that Diablillos has the potential to be a highly-economic project. 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 La Coipita copper-gold project in the San Juan province of Argentina. 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](http://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](https://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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