

AbraPlata Reports Additional High-Grade Silver, Gold and Copper Mineralisation Including 83 Metres Grading 398 g/t AgEq (5.3 g/t AuEq) at Diablillos Project

Toronto - December 07, 2020: AbraPlata Resource Corp. (TSX.V:ABRA; OTCPK: ABBRF) ("AbraPlata" or the "Company") is pleased to announce significant high-grade assay results from diamond drill hole DDH 20-009 completed at the Oculito deposit, located on its wholly-owned Diablillos in Salta Province, Argentina. The hole was designed to test extensions beyond the current mineral resource.

Hole DDH 20-009 intersected a broad zone of silver and gold mineralisation within the oxide horizon, as well as a substantial zone of gold mineralisation at the base of the oxides, beneath which there is a zone of gold mineralisation associated with copper sulphides. This extends our knowledge of the mineralised system at depth, beneath the Whittle Pit. Highlight intercepts are shown in Table 1 and include an 83 metre interval, starting from 171 m downhole, grading 289.4 g/t Ag and 1.45 g/t Au.

Partial results of hole DDH 20-008 were announced on [October 26th, 2020](#) and complete results are now available. The hole was drilled south of the known mineralised system and obtained a silver intersection extending the zone in this direction, together with a gold zone associated with high-grade copper at depth.

Table 1 – Drill Result Highlights from DDH 20-008 and DDH 20-009:

| 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-20-008* | 181 | 184 | Oxides | 3 | 78.4 | - | - | 78.4 | 1.04 |
| DDH-20-008* | 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 |
| DDH-20-008 | 352 | 360 | Sulphides | 8 | - | 1.66 | 2.01 | n/a | 4.42 |
| DDH-20-009 | 171 | 254 | Oxides | 83 | 289.4 | 1.45 | - | 398.2 | 5.31 |
| DDH-20-009 including | 191 | 251 | Oxides | 60 | 287.3 | 1.87 | - | 427.6 | 5.70 |
| DDH-20-009 including | 176 | 182 | Oxides | 6 | 648.0 | 0.44 | - | 681.0 | 9.08 |
| DDH-20-009 including | 216 | 222 | Oxides | 6 | 735.4 | 2.42 | - | 916.9 | 12.23 |
| DDH-20-009 including | 221 | 228 | Oxides | 7 | 321.6 | 3.13 | - | 556.4 | 7.42 |
| DDH-20-009 including | 234 | 238 | Oxides | 4 | 304.5 | 4.57 | - | 647.3 | 8.63 |
| DDH-20-009 | 269 | 271 | Oxides | 2 | 103.2 | 2.14 | - | 263.7 | 3.52 |
| DDH-20-009 | 275 | 280 | Oxides | 5 | 98.7 | 4.16 | - | 410.7 | 5.48 |
| DDH-20-009 | 287 | 289 | Sulphides | 2 | 55.0 | 5.29 | 2.04 | 661.6 | 8.82 |
| DDH-20-009 | 307.3 | 308.3 | Sulphides | 1 | 44.2 | 3.07 | 1.37 | 415.4 | 5.54 |
| DDH-20-009 | 311.5 | 318.5 | Sulphides | 7 | - | 0.70 | 0.77 | 131.7 | 1.76 |

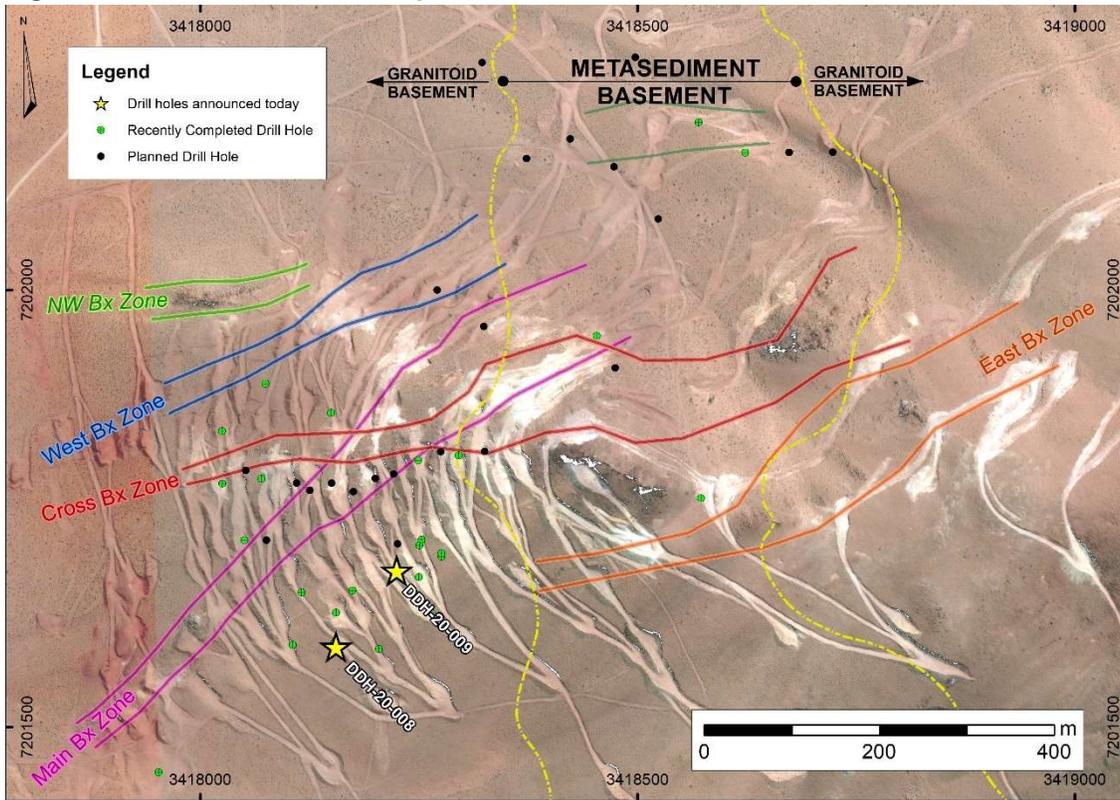
* Denotes results that were previously released.

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.

Dave O'Connor, Chief Geologist, commented, "We are extremely pleased with the results of hole DDH 20-009 which expands our knowledge of the deeper oxide gold zone that is associated with hydrothermal breccias developed along the basal unconformity of the andesite volcanics, as well as the underlying sulphide gold-copper mineralisation at Oculito."

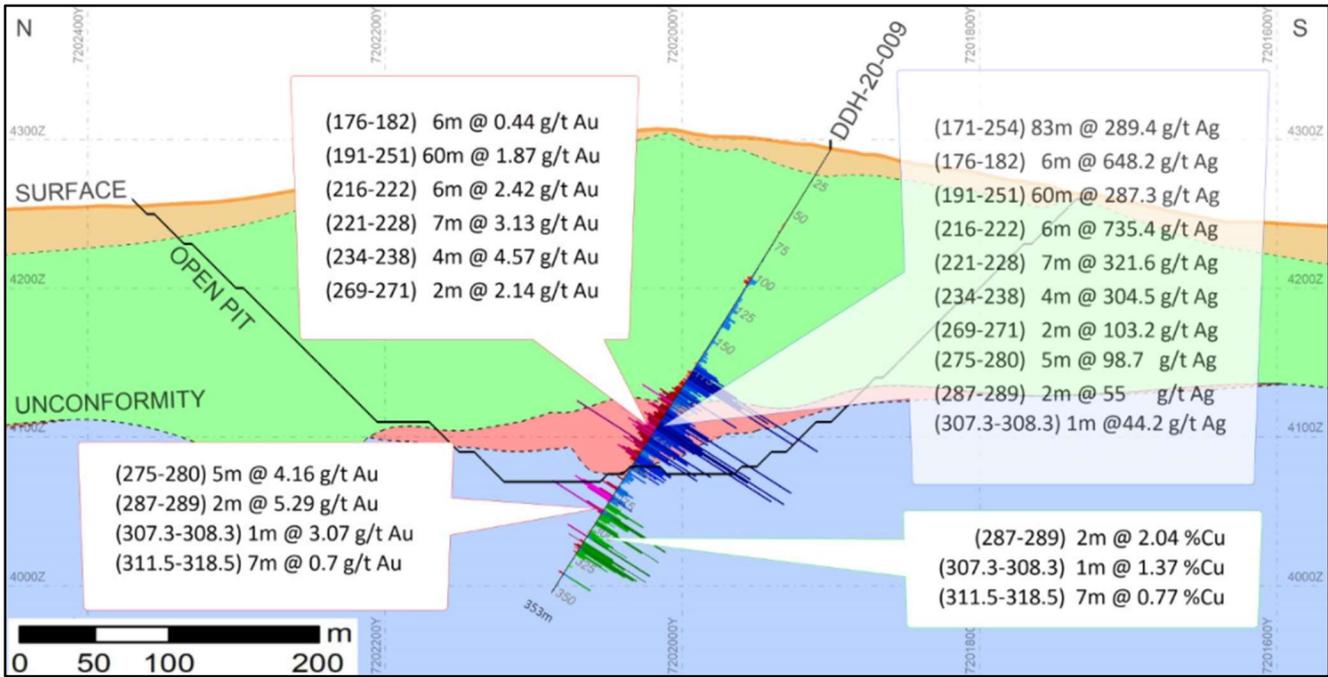
Figure 1 – Drill Hole Location Map



Hole DDH 20-009

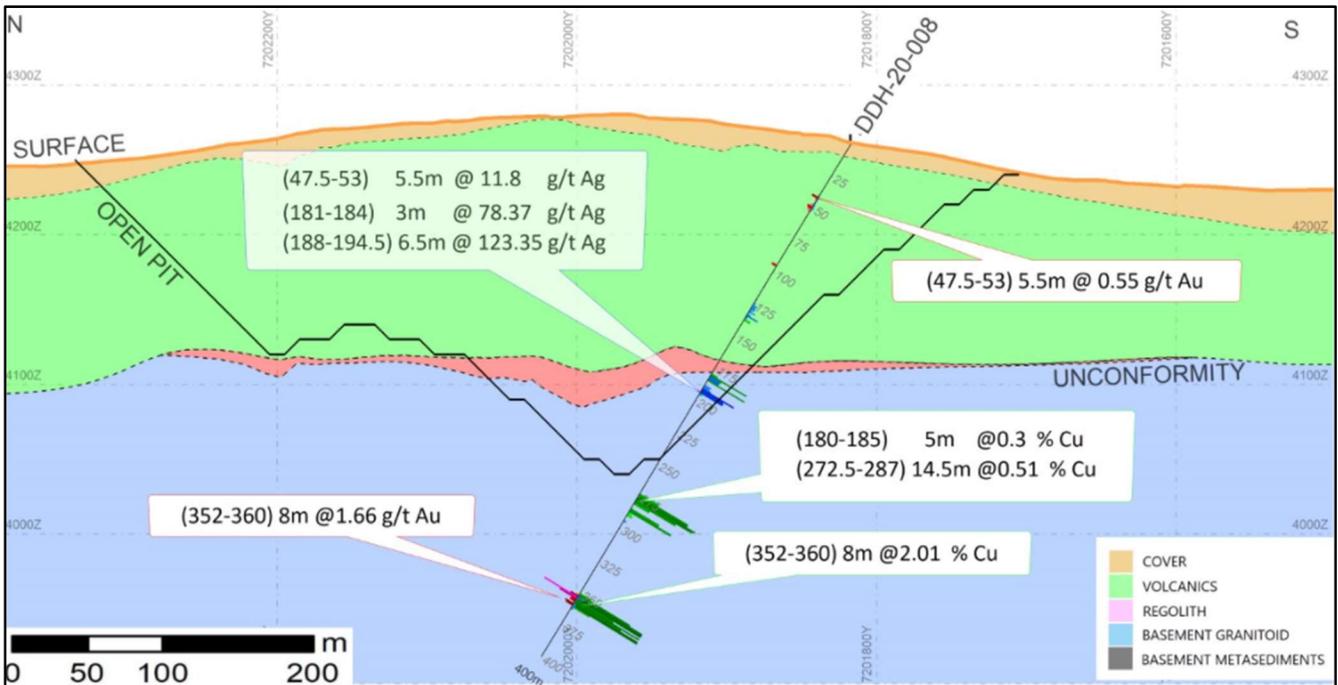
The broad zone of high-grade silver and mineralisation in hole DDH 20-009 (83m @ 398 g/t AgEq) intersected between 171 and 254m depth significantly enhances the grade of oxide silver resource estimated within the Whittle Pit boundary, and also expands the resource beneath the base of the pit where it includes gold associated with copper sulphide mineralisation.

Figure 2 - Cross-Section 8225 (Looking East) with Highlighted Intercepts in Hole DDH 20-009



Hole DDH 20-008

Figure 3 - Cross-Section 8225 (Looking East) with Highlighted Intercepts in Hole DDH 20-008



Exploration Program Update

To date, the Company has reported results from a total of 11 diamond drill holes in the Oculito Zone as part of its recently expanded exploration program. To date, the Company has completed drilling a total of 28 diamond drill holes and is awaiting results for the remaining holes. The priority drilling targets are:

- To continue to expand our knowledge of the deeper oxide gold zone;
- To add to the resource base north-east of the Whittle Pit boundary;
- To define a shallow gold zone (from surface to ~100m depth) which would benefit early open pit mining operations.

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

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.

Collar Data

| Hole Number | UTM Coordinates | | Elevation | Azimuth | Dip | Depth |
|-------------|-----------------|-------------|-----------|---------|-----|---------|
| DDH 20-008 | X720193.262 | Y7199201.66 | 4,257 | 0 | -60 | 401.5 m |
| DDH 20-009 | X720267.708 | Y7199283.42 | 4,290 | 0 | -60 | 353 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:

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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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