

## AbraSilver Reports Additional Wide, High-Grade Oxide Intercepts With 72 Metres at 3.8 g/t Gold-Equivalent, Including 12 Metres at 11.9 g/t Gold-Equivalent

### Key Highlights:

- DDH 21-017 intersected a broad, high-grade gold & silver intercept of **72m at 3.8 g/t AuEq** (286 g/t AgEq), including **12m at 11.9 g/t AuEq** (896 g/t AgEq) at the western end of the Tesoro Zone.
- DDH 21-018 was drilled 100 meters to the east of holes DDH 21-017 and DDH 21-016, and intersected **14m at 5.8 g/t AuEq** (435 AgEq), including **7m at 8.4 g/t AuEq** (628 AgEq).

**Toronto - June 15, 2021: AbraSilver Resource Corp. (TSX.V:ABRA; OTCPK: ABBRF)** ("AbraSilver" or the "Company") is pleased to report new high-grade drill results received from three additional diamond drill holes completed on its wholly-owned Diablillos property in Salta Province, Argentina.

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

Drill Hole	From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	AgEq <sup>1</sup> g/t	AuEq <sup>1</sup> g/t	
DDH-21-016	106	125	Oxides	19.0	59.6	0.09	66.4	0.88	
DDH-21-016	113	117	Oxides	4.0	123.6	0.08	129.6	1.73	
<b>DDH-21-016</b>	<b>149.5</b>	<b>180.5</b>	<b>Oxides</b>	<b>31.0</b>	<b>91.5</b>	<b>0.43</b>	<b>123.8</b>	<b>1.65</b>	
DDH-21-016	Including	162	Oxides	7.0	109.3	0.59	153.6	2.05	
DDH-21-016	Including	176	Oxides	4.5	46.2	1.23	138.5	1.85	
DDH-21-017		28	Oxides	12.0	30.0	1.21	120.8	1.61	
<b>DDH-21-017</b>		<b>125</b>	<b>197</b>	<b>Oxides</b>	<b>72.0</b>	<b>166.2</b>	<b>1.60</b>	<b>286.2</b>	<b>3.82</b>
<b>DDH-21-017</b>	<b>Including</b>	<b>162</b>	<b>197</b>	<b>Oxides</b>	<b>35.0</b>	<b>206.1</b>	<b>3.11</b>	<b>439.4</b>	<b>5.86</b>
<b>DDH-21-017</b>	<b>Including</b>	<b>173</b>	<b>185</b>	<b>Oxides</b>	<b>12.0</b>	<b>350.6</b>	<b>7.27</b>	<b>895.9</b>	<b>11.94</b>
<b>DDH-21-018</b>		<b>161.5</b>	<b>201</b>	<b>Oxides</b>	<b>39.5</b>	<b>75.9</b>	<b>0.12</b>	<b>84.9</b>	<b>1.13</b>
<b>DDH-21-018</b>	<b>Including</b>	<b>182</b>	<b>200</b>	<b>Oxides</b>	<b>18.0</b>	<b>131.3</b>	<b>0.24</b>	<b>149.3</b>	<b>1.99</b>
DDH-21-018	Including	193	Oxides	2.0	113.1	1.13	197.9	2.64	
<b>DDH-21-018</b>		<b>223</b>	<b>237</b>	<b>Oxides</b>	<b>14.0</b>	<b>175.9</b>	<b>3.45</b>	<b>434.7</b>	<b>5.80</b>
<b>DDH-21-018</b>	<b>Including</b>	<b>225</b>	<b>232</b>	<b>Oxides</b>	<b>7.0</b>	<b>257.6</b>	<b>6.14</b>	<b>628.3</b>	<b>8.38</b>
DDH-21-018		246	Oxides	4.0	23.1	1.54	138.6	1.85	

Note: All results in this news release are rounded. Assays are uncut and undiluted. Widths are drilled widths, not true widths.

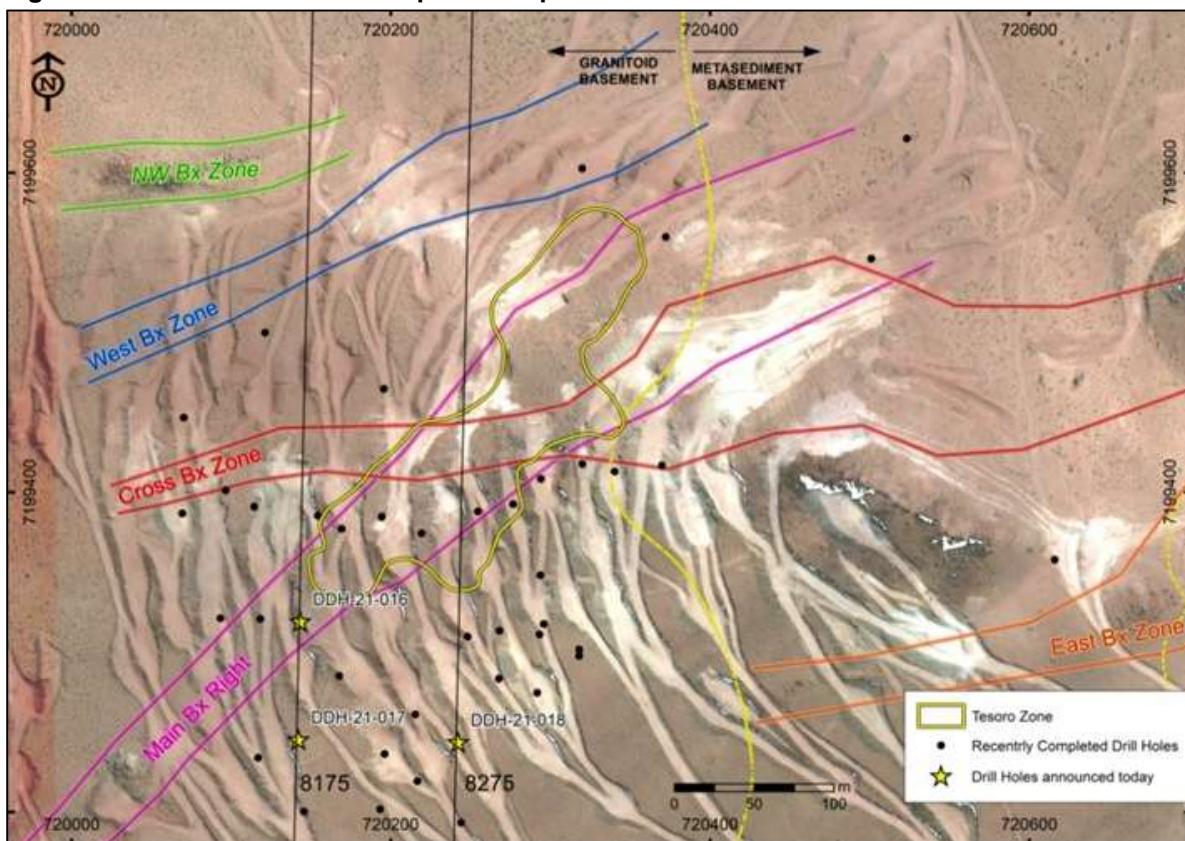
True widths are estimated to be approximately 80% of the interval widths.

<sup>1</sup> 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 continue to have tremendous success intersecting wide intervals of high-grade mineralization across Oculto. The highlighted intersections released today further demonstrate the continuity of high-grade gold and silver mineralization beyond the currently known western end of the Tesoro Zone."

With drilling ongoing at site, and the updated resource estimate and PEA study on track to be released in the third quarter, we expect the second half of 2021 will be an incredibly exciting period for the Company's shareholders."

**Figure 1 – Drill Hole Location Map and Proposed Drill Holes in the Oculto Zone**



## Discussion of Drill Hole Results

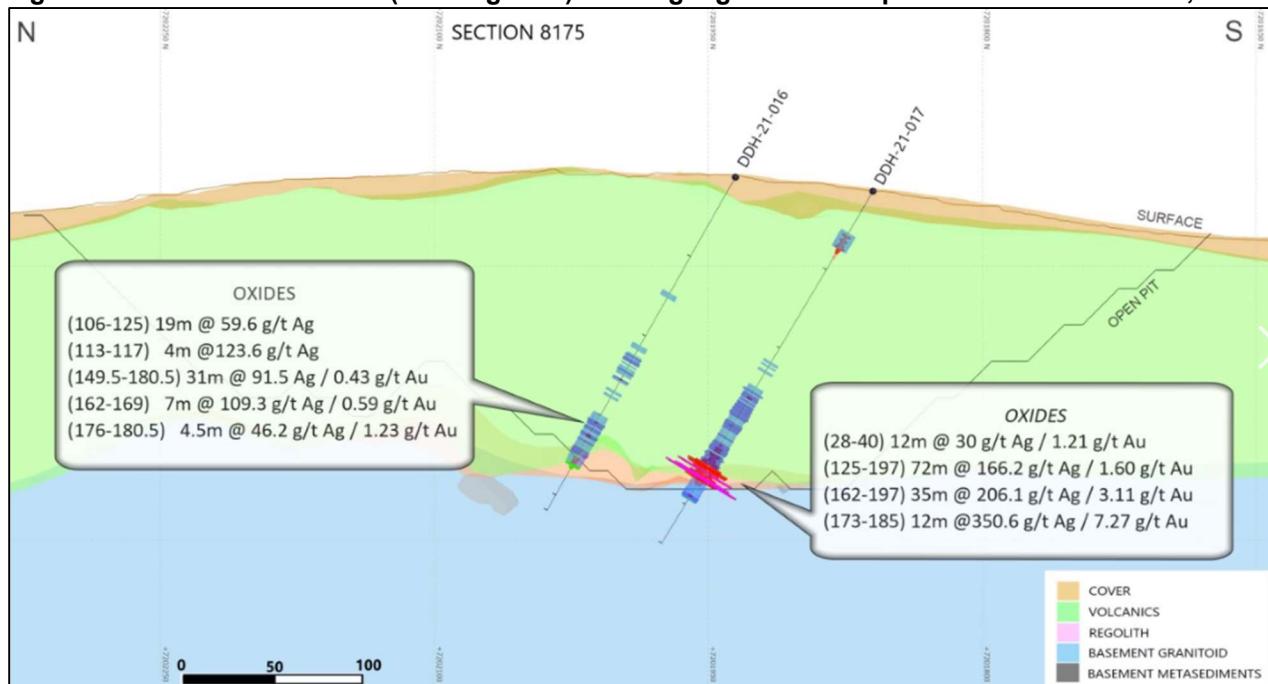
Holes DDH 21-016 and DDH 21-017 were drilled on the same section in the Tesoro Zone. Hole DDH 21-016 tested the northern edge of the mineralised zone and intersected **31 meters of 0.43 g/t gold and 91 g/t silver** from 149.5 to 180.5 meters.

Hole DDH 21-017 intersected high-grade gold and silver mineralisation, with **72 meters of 1.60 g/t gold and 166 g/t silver** from 125 to 197 meters, including **12.0 meters of 7.27g/t gold and 351 g/t silver**. This hole shows continuity of gold and silver rich mineralisation at the western end of the Tesoro Zone.

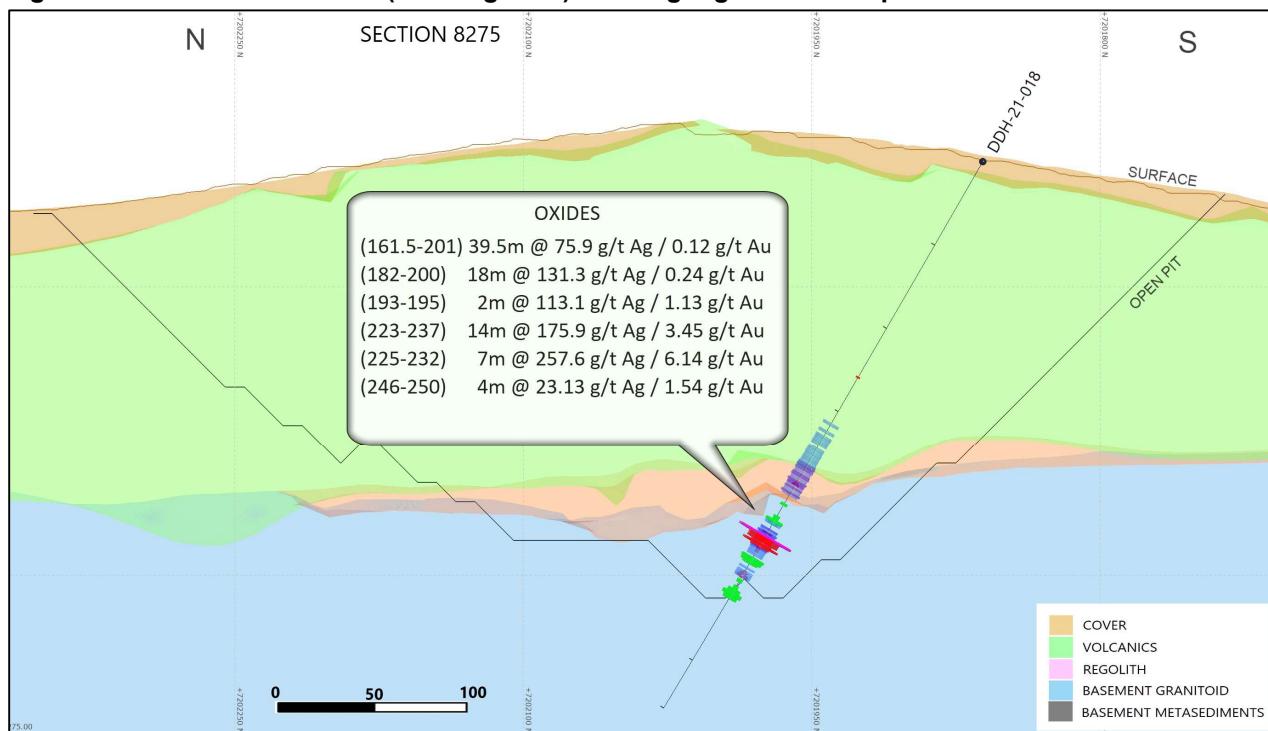
Hole DDH 21-017 also intersected **12 meters of 1.21 g/t gold and 30.0 g/t silver** from only 28 to 40 meters down hole, which is expected to add to the shallow exploitable resources.

Hole DDH 21-018 was drilled 100 meters to the east of holes DDH 21-016 and DDH 21-017. The hole intersected **14 meters of 3.45 g/t gold and 175.9 g/t silver** from 223 to 237 meters, including **7 meters of 6.14g/t gold and 257.6g/t silver**.

**Figure 2 – Cross Section 8175 (Looking East) with Highlighted intercepts in Holes DDH 21-016, DDH 21-017**



**Figure 3 - Cross Section 8275 (Looking East) with Highlighted intercepts in Hole DDH 21-018**



## **Exploration Program Update**

To date the company has reported results from a total of 51 diamond drill holes, with results from the final 2 holes from the 15,000-meter Phase I exploration program expected to be received shortly. All of the drill results from the Phase I program will be incorporated into an updated resource estimate which is expected to be announced in Q3/2021.

The Company's Phase II exploration program is now well underway and will consist of a minimum of 10,000-meters of diamond drilling. Both drill rigs are now testing the continuity of gold mineralisation towards the northeast of the Oculto deposit in an attempt to extend the Whittle Pit boundary, following which additional targets peripheral to the Oculto zone will be explored.

## **Collar Data**

Hole Number	UTM Coordinates		Elevation	Azimuth	Dip	Depth
DDH 21-016	E720143	N7199321	4,249	0	-60	209.5
DDH 21-017	E720142	N7199245	4,241	0	-60	225
DDH 21-018	E720142	N7199244	4,265	0	-60	329

## **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 Oculto zone being the most advanced with approximately 90,000 metres drilled to date. Oculto 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 Oculto 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 NI 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](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, 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, Altius Minerals 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](http://www.abrasilver.com), our LinkedIn page at [AbraSilver Resource Corp.](https://www.linkedin.com/company/abrasilver-resource-corp/), 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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