

AbraSilver Announces Filing of NI 43-101 Technical Report for Increased Mineral Resource Estimate at Diablillos

Toronto – October 29, 2021: AbraSilver Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to announce that it has filed on SEDAR a National Instrument 43-101 ("NI 43-101") compliant, independent technical report (the "Report") on its wholly-owned Diablillos project in Salta province, Argentina.

There are no material differences in the Report from those results disclosed in the Company's press release dated September 15, 2021. Highlights of the updated Report include:

- Measured & Indicated ("M&I") Resources: 1.0Moz gold and 90.2Moz silver, a 37% increase in contained gold ounces and a 12% increase in contained silver ounces
- M&I Resources: 160Moz AgEq at 121 g/t AgEq or 2.3Moz AuEq at 1.73 g/t AuEq
- High-grade resources in 'Measured' category: 8.2Mt at 193 g/t AgEq or 2.75 g/t AuEq

The Report was filed on October 28, 2021, with an effective date of October 28, 2021, and is entitled "NI 43-101 Technical Report Mineral Resource Estimate - Diablillos Project". The Report, prepared in accordance with National Instrument 43-101 - "Standards of Disclosure for Mineral Projects," provides an update on the mineral resource estimate initially assessed in the preliminary economic assessment entitled, "Technical Report on the Diablillos Project, Salta Province, Argentina," effective April 16, 2018. The Report is available for review on SEDAR (www.sedar.com) and on the Company's website (www.abrasilver.com).

The Report was prepared for AbraSilver Resource Corp. by Mining Plus. The Mineral Resources Estimate were estimated by Ms. Maria Muñoz, MAIG QP(Geo). Ms. Muñoz is a full-time employee of Mining Plus Peru SAC and is an independent Qualified Person ("QP") as defined by the National Instrument 43-101.

Qualified Persons and Technical Information

The site visit, review of various geological aspects including sampling, drill core, logging, assay laboratory and independent check sample were done by Mr. Luis Peralta, B.Sc. (Geo) FAusIMM. Mr. Peralta is a collaborator of Mining Plus Peru SAC and is an independent Qualified Person ("QP") as defined by the National Instrument 43-101.

The Mineral Resources Estimate were estimated by Ms. Maria Muñoz, MAIG QP(Geo). Ms. Muñoz is a full-time employee of Mining Plus Peru SAC and is an independent Qualified Person ("QP") as defined by the National Instrument 43-101.

The section concerning mineral processing and metallurgical testing was done by Mr Simon Richard Jeremy Perkins, FAusIMM CP(met). Mr. Perkins is an independent mineral processing consultant and is an independent Qualified Person ("QP") as defined by the National Instrument 43-101.

The Qualified Persons ("QP's") have reviewed and approved the technical content of this release.

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. 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 Measured and Indicated Mineral Resource base of over 160Moz on a silver-equivalent basis or 2.3Moz on a gold-equivalent basis. 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".

The Diablillos resource estimate is N.I. 43-101 compliant. Full details of the Mineral Resources are available in a Company news release dated

For further information please visit the AbraSilver Resource website at www.abrasilver.com, our LinkedIn page at AbraSilver Resource Corp., 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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