

AbraSilver Completes Non-Brokered Private Placement of US\$1 Million in Connection with La Coipita Option and Joint Venture

Toronto – December 19, 2024: AbraSilver Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to announce it has completed a non-brokered private placement of 408,163 common shares of the Company (the "**Shares**"), at a price of US\$2.45 per Share (approximately CAD\$3.47 per Share), for aggregate gross proceeds of approximately US\$1,000,000 (the "**Private Placement**").

Teck Resources Limited ("**Teck**"), the sole subscriber under the Private Placement, subscribed for Shares in connection with the option and joint venture agreement (the "**Option Agreement**") entered into among the Company and a subsidiary of Teck, as previously announced by the Company on January 22, 2024.

John Miniotis, President and CEO, commented, "We are delighted to welcome Teck as a key shareholder through this strategic investment. Their ongoing partnership highlights the potential of the La Coipita project and reflects confidence in our team's ability to deliver significant shareholder value."

Pursuant to the Option Agreement, Teck has an option to acquire an 80% interest in the La Coipita copper-gold project (the "**Project**") in San Juan, Argentina, by funding cumulative exploration expenditures of US\$20,000,000 over a five-year period, making staged cash payments and an equity placement in the Company totaling US\$3,000,000, and making up to US\$6,300,000 in optional cash payments in respect of amounts payable to the underlying Project vendors.

Teck's subscription for Shares under the Private Placement satisfies Teck's obligation to make a US\$1,000,000 cash payment or equity placement in the Company on or prior to January 31, 2025 pursuant to the Option Agreement. The pricing of the Shares represents a 25% premium to the preceding 20-day volume weighted average price of the Shares on the date on which Teck provided notice of its intention to complete the Private Placement. The Shares issued pursuant to the Private Placement are subject to a statutory hold period of four months and one day. Teck has also advised the Company that they have made the requisite payment of US\$1,000,000 to the underlying Project vendor prior to December 31, 2024 in furtherance of satisfying their obligations under the Option Agreement to acquire the 80% interest in the Project.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any applicable state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration requirements is available.

Update Regarding Pre-Feasibility Study

On December 3, 2024, the Company announced the results of its updated Pre-Feasibility Study (the "**PFS**") for the Project. A technical report in respect of the PFS (the "**Technical Report**") will be completed in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") and will be filed and available on the Company's profile on SEDAR+ within 45 days of December 3, 2024. The Company wishes to clarify that the Technical Report will be authored and certified by the Qualified Persons (as defined in NI 43-101) set forth below.

Qualified Person(s)	Company
Luis Rodrigo Peralta, FAusIMM CP (Geo)	INSA Consultora
Joseph M. Keane, P.Eng. (Met)	Consultant to SGS North America Inc.
Miguel Fuentealba, MAusIMM P. Eng.	Bmining Chile
Shaída Miranda, MAusIMM CP (Mining)	Mining Plus Peru S.A.C.

About AbraSilver

AbraSilver is an advanced-stage exploration company focused on rapidly advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta and Catamarca provinces of Argentina. The current Proven and Probable Mineral Reserve estimate for Diablillos, consists of 42.3 Mt grading 91 g/t Ag and 0.81 g/t Au, containing approximately 124 Moz silver and 1.1 Moz gold, with significant further exploration upside potential. In addition, the Company has entered into an earn-in option and joint venture agreement with Teck on the La Coipita project, located in the San Juan province of Argentina. AbraSilver is listed on the TSX-V under the symbol "ABRA" and in the U.S. on the OTCQX under the symbol "ABBRF."

For further information please visit the AbraSilver website at www.abrasilver.com, our LinkedIn page at AbraSilver Resource Corp., and follow us on Twitter at www.twitter.com/abrasilver

Alternatively, please contact:

John Miniotis, President and CEO

john@abrasilver.com

Tel: +1 416-306-8334

Forward-Looking 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. When considering this forward-looking information, readers should keep in mind the risk factors and other cautionary statements in the Company's disclosure documents filed with the applicable Canadian securities regulatory authorities on SEDAR+ at www.sedarplus.ca. The risk factors and other factors noted in the disclosure documents could cause actual events or results to differ materially from those described in any forward-looking information. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release