220 Bay Street, Suite 550, Toronto, ON, M5J 2W4
www.abrasilver.com

AbraSilver Reports Encouraging Drill Results from Diablillos Porphyry Complex; Including 36 Metres Grading 1.9 g/t Gold at Cerro Viejo Target

Toronto – January 27, 2025: AbraSilver Resource Corp. (TSX.V: ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to announce assay results from four initial reconnaissance drill holes at the porphyry complex, located approximately 3.5 km northeast of the Oculto deposit, on its wholly-owned Diablillos project in Argentina (the "Project").

Results indicate that drilling has tested the upper part of a major porphyry system that is estimated to span up to approximately 3 km in length and 2 km in width, hosting zones of gold, silver and copper, including some high-grade intervals. The porphyry mineralisation appears to have a high-grade gold epithermal overprint. Key highlights from the latest assay results include:

Cerro Viejo:

Initial reconnaissance drilling at the Cerro Viejo target in the Diablillos porphyry complex, included three holes confirming widespread gold mineralization. Notably, hole DDH 24-056 showcases a high-sulphidation overprint over a porphyry system. Significant drill intercepts included:

- Hole DDH 24-056 intersected **36.0 m at 1.91 g/t Au**, starting at a **downhole depth of only 87 m**, with a higher-grade interval of **5.0 m at 7.22 g/t Au.** This intercept highlights a shallow, high-grade gold zone easily accessible for future exploration. Surface chip/channel samples further revealed enriched gold values (refer to Figure 1).
- Hole DDH 24-059, located 450 m north of hole 24-056, intersected broad zones of lower-grade gold and copper mineralization with **81.0 m grading 0.25 g/t Au and 0.01% Cu** from a downhole depth of 130 m**.** Together with hole DDH 24-071 and the epithermal overprint, this appears to demonstrate the upper part of a robust porphyry system.
- Hole DDH 24-071, located 500 m south of hole 24-056, intersected multiple zones of gold, copper and silver mineralization, including a broad intercept of **106.0 m grading 0.15 g/t Au** starting at a down-hole depth of 104 m. Porphyry style gold mineralization is shown by drilling to extend over a distance of more than 1 km north-south.

Cerro Blanco:

- Due to rugged terrain, drilling in Cerro Blanco was limited to one hole, DDH 24-081, which was not ideally positioned and intercepted only short intervals of gold and copper mineralization. However, historical and recent surface sampling revealed high-grade zones with copper-rich intervals, offering promising targets for future exploration.

John Miniotis, President and CEO, commented, "Our initial drill results unveil the significant potential of the Cerro Viejo area to host a new high-sulphidation epithermal system. We are particularly encouraged by the shallow, high-grade gold mineralization identified in hole DDH 24-056. Ongoing exploration efforts are currently being planned to help further define this promising new target."

Dave O'Connor, Chief Geologist, commented, "The widespread gold mineralization, along with associated copper identified in this initial drilling program indicates an overprinting of epithermal mineralization on the upper portion of a porphyry system. All drill holes encountered porphyry-style alterations with well-developed stockwork veining and abundant sulphides. The high-sulphidation overprint suggests potential for a shallow, high-grade epithermal gold resource, as demonstrated by the 36 m interval grading 1.91 g/t Au in hole DDH 24-056. Additionally, the initial reconnaissance drill hole at Cerro Blanco highlights a likely upfaulted portion of the porphyry system, where mineralization is

expected to be closer to the surface. These findings are further supported by nearby surface chip/channel sampling, and, as a result, additional exploration is certainly warranted in this area."

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

Table 1 – Summary of Key Drill Intercepts

Intercepts noted on page 1 above are shown in bold text:

Drill Hole	Area	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Cu %
DDH-24-056	Cerro Viejo	12.0	14.0	2.0	0.99	-	-
		28.0	39.0	11.0	0.24	-	0.10
		65.0	69.0	4.0	0.24	-	0.27
		75.0	78.0	3.0	0.78	-	0.90
		87.0	**123.0**	**36.0**	**1.91**	**-**	**-**
	Including	**106.0**	**111.0**	**5.0**	**7.22**	**-**	**-**
		126.0	127.0	1.0	0.39	-	1.51
		142.0	143.0	1.0	2.08	-	-
		151.0	152.0	1.0	0.21	-	3.07
		169.0	171.0	2.0	1.00	-	-
		207.0	209.0	2.0	0.54	-	-
		226.0	227.0	1.0	0.08	-	1.53
		231.0	235.0	4.0	0.26	-	0.22
		253.0	254.0	1.0	0.07	-	3.06
		277.0	281.0	4.0	0.10	-	0.72
		298.0	304.0	6.0	0.07	-	0.50
		339.0	340.0	1.0	0.02	-	1.53
DDH-24-059	Cerro Viejo	**130.0**	**211.0**	**81.0**	**0.25**	**-**	**0.01**
		303.0	379.0	76.0	0.11	6.5	0.12
		482.0	490.0	8.0	0.11	7.7	0.13
DDH-24-071	Cerro Viejo	34.0	35.0	1.0	-	-	0.38
		52.0	56.0	4.0	0.14	-	0.20
		104.0	**210.0**	**106.0**	**0.15**	**-**	**-**
		400.0	405.0	5.0	0.27	-	-
		632.0	636.0	4.0	-	-	0.58
		728.0	729.0	1.0	0.23	42.1	1.10
DDH-24-081	Cerro Blanco	88.0	89.0	1.0	0.14	-	0.13
		427.0	428.0	1.0	0.53	-	0.21
		593.0	623.3	30.3	-	2.17	-

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

Figure 1 – Map and Plan View of Drill Holes and Surface Samples in the Porphyry Complex Area

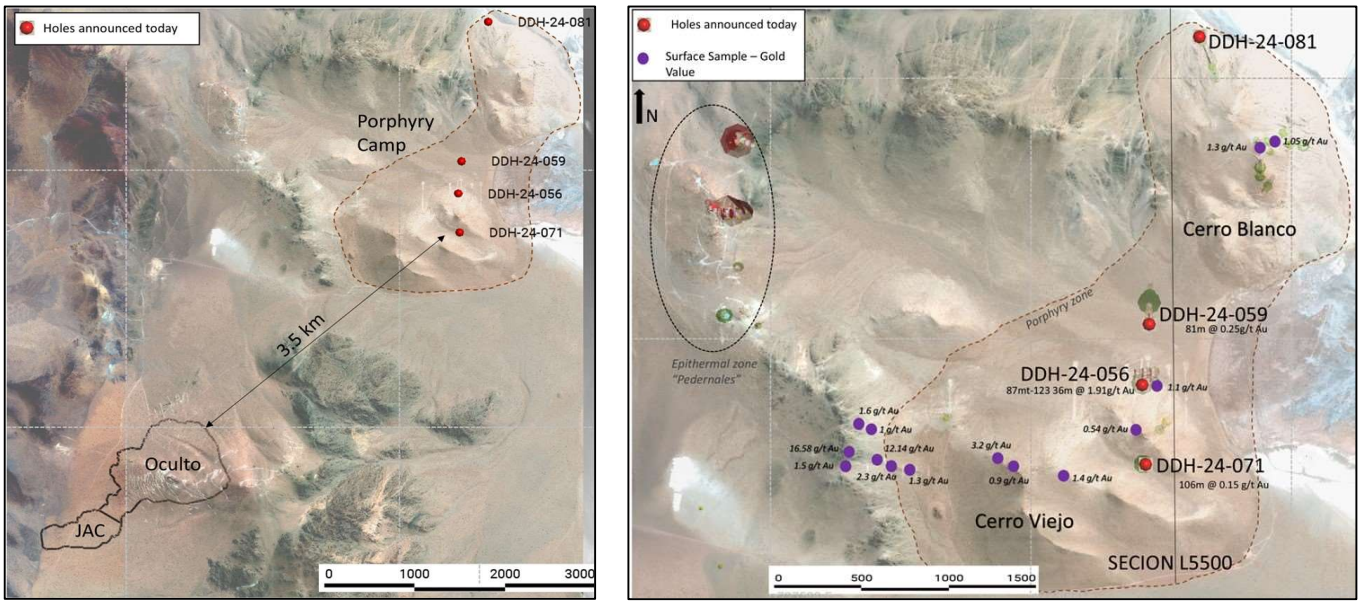
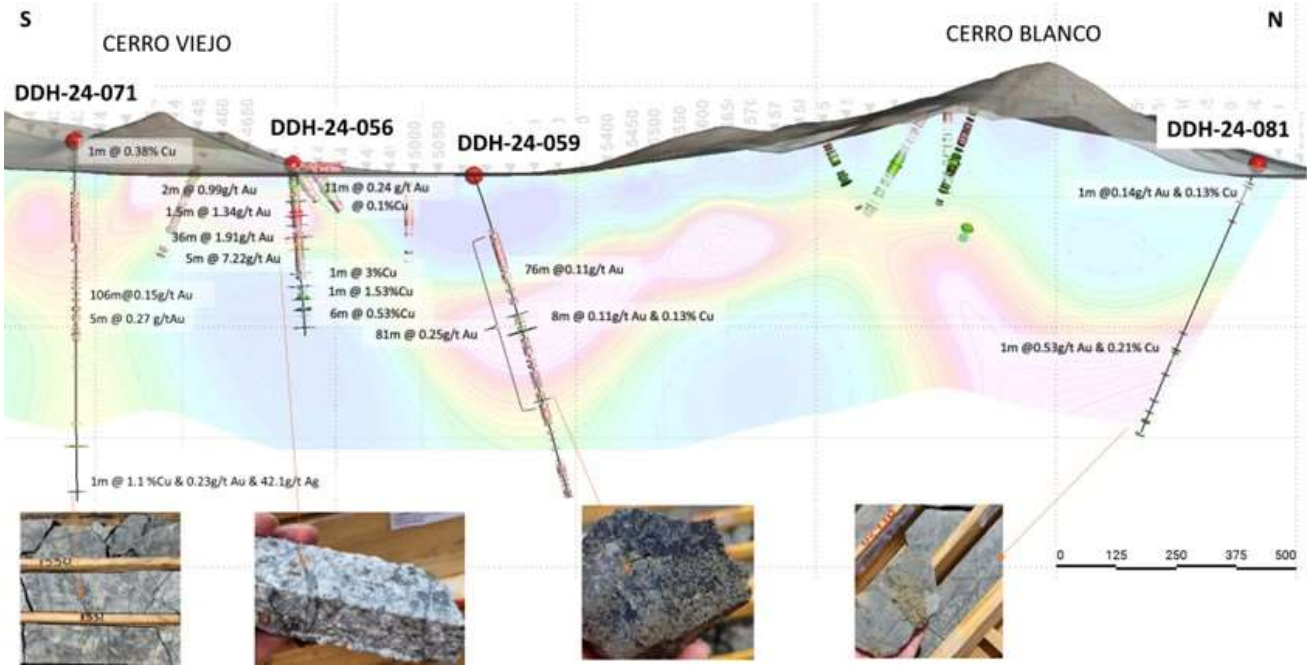


Figure 2 – Section View of Latest Drill Holes



Additional Details on Drill Results

Cerro Viejo target: The high-grade, shallow gold result in hole DDH 24-056 (36m @ 1.91 g/t Au) and the gold results in surface chip/channel sampling of associated siliceous outcrops (including 16.36 g/t Au, 12.14 g/t Au, 2.3 g/t Au, 3.2 g/t Au etc. see Figure 1) outline a zone measuring almost 1 km in length with potential for gold resources at shallow depths. Core from hole DDH 24-056 has been submitted for metallurgical testing and a program of shallow holes will be planned to explore this new zone.

- Photo of core from 106-108m of hole DDH 24-056;
- Porphyry alteration and sulphide bearing stockwork veining with associated gold throughout;
- Local overprint of epithermal mineralisation hosting high-grade gold

Cerro Blanco target: One additional drill hole is being planned south of Cerro Blanco to test at depth, and into the geophysical chargeability high. It is interpreted that Cerro Blanco is an upfaulted part of the porphyry system and the higher-grade porphyry mineralization potassic zone is believed to be shallower in this area.

Phase IV Exploration Program Update

The ongoing Phase IV drill program is focused on expanding the existing Diablillos Mineral Resource estimate at a number of target areas with known mineralization as well as exploring newly identified prospective exploration targets within the broader Diablillos land package. The Company has two drill rigs operating and, to date, has completed approximately 19,000 m of drilling in 96 holes. Several assay results are awaited and will be released on an ongoing basis pending review and meeting Company quality assurance-quality control protocols.

Definitive Feasibility Study (“DFS”) Update

The DFS will be managed by a team of experienced engineers and consultants, supported by the Company’s technical team. The Company will undergo a competitive tendering process to select qualified Engineering, Procurement, Construction and Management firms, with the award anticipated by no later than April 2025. Regular progress updates will be provided by the Company as the DFS advances, with results expected to further showcase the Company’s potential to become a key low-cost silver-gold producer.

Collar Data

Hole Number	UTM Coordinates		Elevation	Azimuth	Dip	Depth (m)	Area
DDH 24-056	723641	7202731	4,068	0	-60	357.0	C. Viejo
DDH 24-059	723676	7203107	4,045	0	-70	700.0	C. Viejo
DDH 24-071	723656	7202276	4,116	180	-80	749.0	C. Viejo
DDH 24-081	723970	7204737	4,061	0	-60	623.5	C. Blanco

About Diablillos

The Diablillos property is located within the Puna region of Argentina, in the southern part of Salta Province along the border with Catamarca Province, approximately 160 km southwest of the city of Salta and 375 km northwest of the city of Catamarca. The property comprises 15 contiguous and overlapping mineral concessions acquired by AbraSilver in 2016. The project site has good year-round accessibility through a 150 km paved road, followed by a well-maintained gravel road, shared with other adjacent projects.

There are several known mineral zones on the Diablillos property. Approximately 150,000 m have been drilled to date, which has outlined multiple occurrences of epithermal silver-gold mineralization at Oculto, JAC, Laderas and Fantasma. Additionally, several satellites zones of silver/gold-rich epithermal mineralization have been located within a 500 m to 1.5 km distance surrounding the Oculto/JAC epicentre.

Comparatively nearby examples of high sulphidation epithermal deposits include: La Coipa (Chile); Yanacocha (Peru); El Indio (Chile); Lagunas Nortes/Alto Chicama (Peru) Veladero (Argentina); and Filo del Sol (Argentina). The most recent Mineral Reserve estimate for Diablillos is shown in Table 2:

Table 2 - Diablillos Mineral Reserve Estimate – As of March 07, 2024

Category	Tonnage (000 t)	Ag (g/t)	Au (g/t)	Contained Ag (000 oz Ag)	Contained Au (000 oz Au)
Proven	12,364	118	0.86	46,796	341
Probable	29,930	80	0.80	76,684	766
Proven & Probable	**42,294**	**91**	***0.81***	***123,480***	***1,107***

Notes for Mineral Reserve Estimate:

1. Mineral reserves have an effective date of March 7th, 2024.
2. The Qualified Person for the Mineral Reserve Estimate is Mr. Miguel Fuentealba, P.Eng.
3. The mineral reserves were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), Definition Standards for Mineral Resources and Reserves, as prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
4. The mineral reserves were based on a pit design which in turn aligned with an ultimate pit shell selected from a Whittle TM pit optimization exercise. Key inputs for that process are:
   • Metal prices of USD $1,750/oz Au; USD $22.50/oz Ag
   • Variable Mining cost by bench and material type. Average costs are USD $1.94/t for all lithologies except for “cover”, Cover mining cost of USD 1.73/t, respectively.
   • Processing costs for all zone, USD $22.97/t. • Infrastructure and G&A cost of USD 3.32/t. • Pit average slope angles varying from 37° to 60° depending on the geotechnical domain. • The average recovery is estimated to be 82.8% for silver and 86.6% for gold.
5. The Mineral Reserve Estimate has been categorized in accordance with the CIM Definition Standards (CIM, 2014).
6. A Net Value per block (“NVB”) cut-off was used to constrain the Mineral Reserve with the reserve pit 2shell. The NVB was based on "Benefits = Revenue-Cost" being positive, where, Revenue = [(Au Selling Price (USD/oz) - Au Selling Cost (USD/oz)) x (Au grade (g/t)/31.1035)) x Au Recovery (%)] + [(Ag Selling Price (USD/oz) - Ag Selling Cost (USD/oz)) x (Ag grade (g/t)/31.1035)) x Ag Recovery (%)] and Cost = Process Cost (USD/t) + Transport Cost (USD/t) + G&A Cost (USD/t) + [Royalty Cost (%) x Revenue]. The NVB method resulted in an average equivalent cut-off grade of approximately 46g/t AgEq.
7. In-situ bulk density was read from the block model, assigned previously to each model domain during the process of mineral resource estimation, according to samples averages of each lithology domain, separated by alteration zones and subset by oxidation.
8. All tonnages reported are dry metric tonnes and ounces of contained gold and silver are troy ounces.
9. All figures are rounded to reflect the relative accuracy of the estimates. Minor discrepancies may occur due to rounding to appropriate significant figures.

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. 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 sent to the Alex Stewart sample preparation facility in Jujuy, then the sample pulps are sent to the Alex Stewart laboratory in Mendoza 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 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, from a recently completed Pre-Feasibility Study, 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 Resource 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
info@abrasilver.com
Tel: +1 416-306-8334

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. 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