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ABRASILVER RESOURCE CORP. UPSIZES PREVIOUSLY ANNOUNCED FINANCING

Toronto, ON – January 31, 2025 – AbraSilver Resource Corp. (TSXV: ABRA) (“AbraSilver” or the “Company”) is pleased to announce that it has agreed with the syndicate of underwriters (the “Underwriters”) co-led by National Bank Financial Inc. and Beacon Securities Limited, as co-bookrunners, to increase the size of its previously announced bought deal equity financing.

The Underwriters have agreed to purchase on a “bought deal” basis, 10,231,000 common shares of the Company (the “**Common Shares**”) at a price of \$2.55 per Common Share (the “**Issue Price**”), for aggregate gross proceeds of \$26,089,050 (the “**Offering**”). The Underwriters will have an option to purchase up to an additional 15% of the Common Shares issued under the Offering at the Issue Price to cover over allotments, exercisable in whole or in part, at any time until 30 days after the closing of the Offering.

Kinross Gold Corporation (“**Kinross**”) and Proener SAU (“**Central Puerto**”) may elect to increase their subscriptions in the previously announced concurrent private placement offering in accordance with their respective participation rights.

The closing date of the Offering is expected to occur on or about February 7, 2025 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the conditional approval from the TSX Venture Exchange.

In all other respects, the terms of the Offering and use of proceeds therefrom will remain as previously disclosed in the original press release dated January 31, 2025.

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 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 Note Regarding Forward-Looking Information

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation, including in respect of the Offering, the Concurrent Private Placement, the expected closing date, the use of net proceeds thereof. 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.