

## **AbraSilver Announces Best-Ever Silver Intercept at Diablillos of 103 Metres Grading 516 g/t Silver-Equivalent and Additional Hole With 14 Metres of 9.88 g/t Gold-Equivalent**

**Toronto - March 15, 2021: AbraSilver Resource Corp. (TSX.V:ABRA; OTC PK: ABBRF)** ("AbraSilver" or the "Company") is pleased to announce significant high-grade results from the latest assays received from diamond drill holes DDH 20-026 and DDH 20-027 completed at the Oculito deposit, located on its wholly owned Diablillos property in Salta Province, Argentina.

Hole DDH 20-026 is located approximately 125 meters south-west of DDH 20-027 (see Figure 1). Holes DDH 20-026 and DDH 20-027 both intersected broad zones of high-grade gold and silver mineralization within oxides. Hole DDH 20-026 intersected 65 meters grading 292 g/t silver-equivalent (3.89 g/t gold-equivalent), including 14 meters grading 741 g/t silver-equivalent (9.88 g/t gold-equivalent).

Hole 20-027 intersected a total of 103 meters grading 516 g/t silver-equivalent, including 17 meters grading 1,508 g/t silver-equivalent in the silver enriched zone and 7.0 meters grading 7.11 g/t gold-equivalent in the underlying deeper gold zone.

As well as contributing to the potential of the silver enriched zone, these drill holes continue to demonstrate the potential for additional high-grade gold mineralisation in the system at depth. Partial results of hole DDH 20-027 were announced on [March 08, 2021](#) and complete results are below.

**Table 1 – Drill Result Highlights:**

| <b>Drill Hole</b> | <b>From (m)</b> | <b>To (m)</b> | <b>Type</b> | <b>Interval (m)</b> | <b>Ag g/t</b> | <b>Au g/t</b>  | <b>AgEq<sup>1</sup> g/t</b> | <b>AuEq<sup>1</sup> g/t</b> |              |
|-------------------|-----------------|---------------|-------------|---------------------|---------------|----------------|-----------------------------|-----------------------------|--------------|
| DDH-20-026        | 118             | 127           | Oxides      | 9                   | 64.67         | 0.12           | 73.7                        | 0.98                        |              |
| DDH-20-026        | 130             | 195           | Oxides      | <b>65</b>           | <b>150.56</b> | <b>1.88</b>    | <b>291.6</b>                | <b>3.89</b>                 |              |
| DDH-20-026        | Including       | 162           | 189         | Oxides              | <b>27</b>     | <b>207.70</b>  | <b>4.29</b>                 | <b>529.5</b>                | <b>7.06</b>  |
| DDH-20-026        | Including       | 175           | 189         | Oxides              | <b>14</b>     | <b>236.00</b>  | <b>6.73</b>                 | <b>740.8</b>                | <b>9.88</b>  |
| DDH-20-027        | 141             | 244           | Oxides      | <b>103</b>          | <b>388.62</b> | <b>1.70</b>    | <b>516.1</b>                | <b>6.88</b>                 |              |
| DDH-20-027        | Including       | 141           | 163         | Oxides              | <b>22</b>     | <b>413.34</b>  | <b>0.14</b>                 | <b>423.8</b>                | <b>5.65</b>  |
| DDH-20-027*       | Including       | 163           | 180         | Oxides              | <b>17</b>     | <b>1,466.7</b> | <b>0.55</b>                 | <b>1,507.9</b>              | <b>20.11</b> |
| DDH-20-027*       | Including       | 166           | 168         | Oxides              | <b>2</b>      | <b>5,796.0</b> | <b>0.94</b>                 | <b>5,866.5</b>              | <b>78.22</b> |
| DDH-20-027*       | Including       | 181           | 244         | Oxides              | 63            | 94.5           | 2.57                        | 287.2                       | 3.83         |
| DDH-20-027*       | Including       | 190           | 244         | Oxides              | 54            | 103.4          | 2.83                        | 315.7                       | 4.21         |
| DDH-20-027*       | Including       | 231           | 238         | Oxides              | <b>7</b>      | <b>131.8</b>   | <b>5.35</b>                 | <b>533.1</b>                | <b>7.11</b>  |
| DDH-20-027*       | 250.5           | 256.5         | Oxides      | 6                   | 181.2         | 1.00           | 256.2                       | 3.42                        |              |

\*Denotes results that were previously released on March 08, 2021.

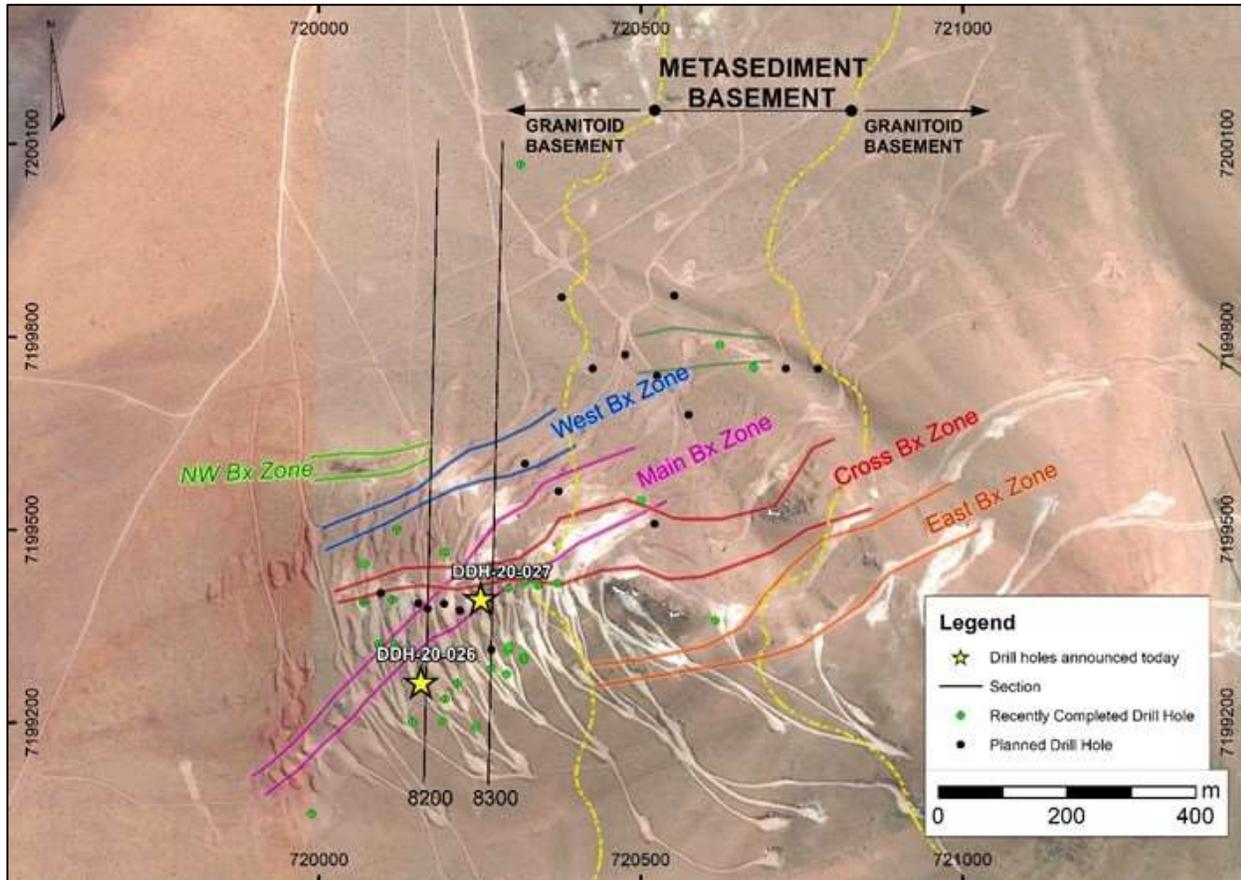
Note: All results in this news release are rounded. Assays are uncut and undiluted. Widths are drilled widths, not true widths. True widths are estimated to be approximately 80% of the interval widths.

<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, "Diablillos is rapidly emerging as a truly unique, high quality silver-gold project with tremendous upside potential. The high-grades and excellent thicknesses of these mineralized intersections are extremely impressive. Moreover, these near-surface bulk mineable zones are entirely within oxides, and as such, provide us with a very high level of confidence that the future economics of the Diablillos project can be significantly enhanced. We cannot wait to come out with our updated Mineral Resource and updated economic study later this year."

David O'Connor, Chief Geologist, commented, "We are extremely pleased to have intercepted yet another robust silver zone in hole 20-026, with a high-grade gold zone at its base. This demonstrates continuity of the high-grade silver and gold zones encountered in hole DDH 20-027, which is more than 100 meters away. These holes show that the high grade mineralised zone at the intersection of the Main and Cross breccias (see Figure 1 below) has substantial size potential. The favourable structural environments at the intersection of breccia zones will be priority targets for further drilling that will continue to augment the tonnage and grade of the resource base at Oculito."

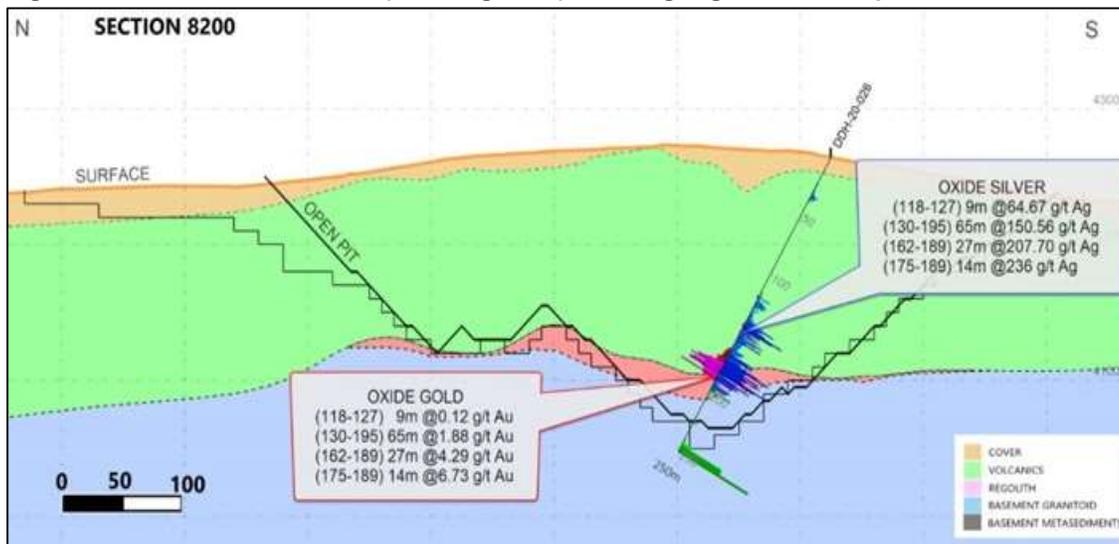
**Figure 1 – Drill Hole Location Map and Proposed Drill Holes in the Oculito Zone and Satellite Areas**



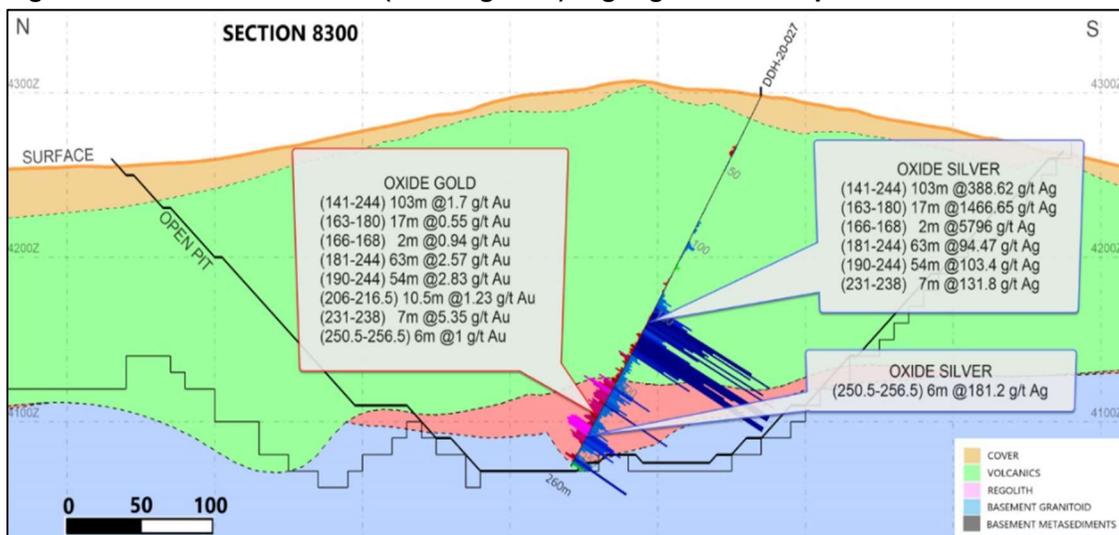
### Discussion of Drill Hole Results

The Oculito mineralised system has several zones of silica breccia that cross and coalesce at numerous localities. These multiple, structurally favourable intersections formed conduits up which silver and gold mineralisation ascended and was deposited. An understanding of the distribution of these structures will guide our drilling that will be aimed at enhanced thicknesses and grades of precious metal mineralisation.

**Figure 2 - Cross Section 8200 (Looking East) with Highlighted intercepts in Hole DDH 20-026**



**Figure 3 - Cross Section 8300 (Looking East) Highlighted Intercepts in Hole DDH 20-027**



**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 Oculito zone being the most advanced with approximately 90,000 metres drilled to date. Oculito 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: El Indio, Chile; Veladero, Argentina; and Pascua Lama, on the Chile-Argentine border.

**Table 2 - 2018 Mineral Resource Estimate for the Oculito Deposit, Diablillos Project**

| Category  | Tonnage<br>(000 t) | Ag<br>(g/t) | Au<br>(g/t) | Contained Ag<br>(000 oz Ag) | Contained Au<br>(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 N.I. 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.

### Collar Data

| Hole Number | UTM Coordinates |          | Elevation | Azimuth | Dip | Depth |
|-------------|-----------------|----------|-----------|---------|-----|-------|
| DDH 20-026  | E720157         | N7199260 | 4,264     | 0       | -60 | 250.0 |
| DDH 20-027  | E720268         | N7199313 | 4,298     | 0       | -60 | 260.0 |

## **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".

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), 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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