

# A Premier Silver & Gold Exploration Company

## Diablillos Silver-Gold Project

### Diablillos – A Stand-Out Oxide Silver-Gold Project

- 80km<sup>2</sup> property in mining friendly Salta, Argentina
- Large & growing M&I resources: **+160 million silver-equivalent (AgEq) ounces or 2.3 million gold-equivalent ounces (AuEq)<sup>1</sup>**
- Updated PEA study demonstrates robust economics with after-tax NAV<sub>5%</sub> of US\$364M (CAD\$473M) and IRR of +30%

### Excellent Exploration Potential at Diablillos

- Phase I drill program resulted in industry-leading discovery costs of US\$9/oz AuEq (or US\$0.13/oz AgEq)
- Ongoing Phase II step-out program w/ high-grade intercepts to date:
  - 109m at 3.9 g/t gold-equivalent (oxides)
  - 53m at 2.9 g/t gold-equivalent (oxides)
  - 21m at 6.0 g/t gold-equivalent (oxides)

### Fully-Funded to Advance Project to a Construction Decision

- ~C\$20M cash to fund exploration on Diablillos and other projects
- Trading at P/NAV of ~0.35x with significant upside potential

### Experienced Team & Supportive Shareholders

- **Top Shareholders: Eric Sprott and SSR Mining**
- Excellent liquidity & rapidly growing market presence

*AbraSilver's portfolio of assets are located in 3 of the top 10 most attractive jurisdictions in Latin America according to the 2020 Fraser Institute Mining Survey*

#### Arcas

Cu-Au Porphyry  
Option Agreement  
with Rio Tinto

#### La Coipita

Cu-Au Porphyry

#### Diablillos

Au-Ag Epithermal High Sulphidation and Au-Cu-Mo Porphyry Project

#### Agua Perdidas Au

### Infrastructure In Place

*Located in an established mining camp that includes multiple lithium and borate mining operations (e.g., FMC, Orocobre)*

*Accessible by good all-weather gravel roads*

*A natural gas pipeline built to supply mining projects like Diablillos is located 34 km from the project*

*Sufficient subterranean water available on and near to the project  
No communities on or near property – low permitting risk*



## Strong Team with Extensive Technical and M&A Expertise



## Capital Structure

<b>CAPITALIZATION</b>	(As of December 2021)
Shares issued	472M
Warrants (average exercise price \$0.24)	124M
Options (average exercise price \$0.11)	21M
Fully diluted shares	617M
Market capitalization (at C\$0.37/share)	C\$175M
Cash (current)	~C\$20M
<b>Enterprise value</b>	<b>C\$155M</b>
Average daily trading volume (YTD)	+2.4M

### MAJOR SHAREHOLDERS

Eric Sprott	15%
SSR Mining	9%
Management & Board	3%
Institutional Investors	+20%
Retail Investors	+50%

### Key Drivers for Investing

**High quality, scarce asset** - one of the largest, highest-grade oxide silver-gold open pit projects in the Americas

**Attractive silver & gold resource base** (+160 Moz AgEq, or 2.3Moz AuEq) expected to grow further with ongoing drilling

**Strong cash position** of ~ **CAD\$20 Million**, fully funded to advance project to a construction decision by 2023

**Compelling valuation** with significant catalysts on the horizon (Phase II drill program, updated PEA study, initial exploration programs at Arcas and La Coipita, etc)

**Strong exposure to both silver and gold prices**

**Phase I drilling program, resulted in industry-leading discovery cost of only US\$9/oz gold-equivalent (or US\$0.13/oz silver-equivalent)**

	Company (Project)	Hole ID	Reported Date	Interval (m)	Grade (g/t AgEq)	Grade-Thickness (g/t AgEq x m)
1.	<b>ABRA (Diablillos)</b>	DDH-20-027	2021-03-15	103.0	523	53,892
2.	AYA (Zgounder)	T28-20-1975-71	2021-02-22	14.4	3,043	43,819
3.	AYA (Zgounder)	ZG-21-15	2021-06-08	6.5	6,437	41,841
4.	<b>ABRA (Diablillos)</b>	DDH-21-012	2021-05-17	104.0	391	40,683
5.	AXU (Keno Hill)	K-21-0786	2021-09-07	20.4	1,878	38,260
6.	AYA (Zgounder)	ZG-20-06	2020-12-15	4.0	9,346	37,384
7.	AXU (Keno Hill)	K-20-0769	2021-01-19	8.8	4,069	35,641
8.	AYA (Zgounder)	T28-20-1975-25	2021-02-22	7.2	4,944	35,597
9.	SIL (Las Chispas)	GR21-28	2021-04-15	0.4	87,898	35,159
10.	SIL (Las Chispas)	BV20-221	2021-04-15	3.7	9,290	33,908
11.	<b>ABRA (Diablillos)</b>	DDH-20-009	2021-01-12	83.0	404	33,549
12.	<b>ABRA (Diablillos)</b>	DDH-21-038	2021-09-16	109.3	292	31,872
13.	CCW (Castle)	CS-20-39	2021-08-23	0.8	36,658	27,860
14.	SIL (Las Chispas)	BV20-203	2020-11-16	3.3	8,084	26,676
15.	AYA (Zgounder)	T28-20-1975-67	2021-02-22	7.2	3,674	26,453