

AbraPlata Announces \$15.0 Million Private Placement Led by Eric Sprott to Accelerate Growth

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Toronto – August 06, 2020: AbraPlata Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraPlata" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement (the "Offering") for aggregate gross proceeds of up to \$15,000,120 through the issuance of up to 55,556,000 units of the Company (the "Units") to be priced at C\$0.27 per Unit. Mr. Eric Sprott has indicated his intention to invest up to \$10,000,000 in the Offering and will subscribe up to 37,037,037 Units.

Each Unit will consist of one common share in the capital of the Company (each, a "Common Share") and one-half of one share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one additional Common Share at a price of \$0.40 until the second (2nd) anniversary of the closing date of the Offering (the "Expiry Date"). Notwithstanding the foregoing, in the event that the daily high trading price of the Common Shares on the TSX Venture Exchange surpasses \$0.70 following the closing of the Offering for 20 consecutive trading days, the Company may, within 30 days of the occurrence of such event, deliver a notice to the holders of Warrants accelerating the Expiry Date to the date that is 30 days following such notice, and any unexercised Warrants after such period shall automatically expire.

Mr. John Miniotis, President and CEO of AbraPlata commented, "The strong investment interest in AbraPlata by Eric Sprott is a clear reflection of the exposure and leverage that our Diablillos project provides in a rising silver and gold price environment. Upon completion of this financing, AbraPlata will have over \$20 million of cash on its balance sheet which will provide us with the needed financial flexibility to aggressively advance Diablillos and to accelerate our exploration efforts on the surrounding regional property package."

The proceeds of the Offering will be used for exploration of the Company's mineral properties and for general corporate purposes.

The Offering is scheduled to close on or about August 27, 2020, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals of the TSX Venture Exchange. The securities to be issued under this Offering will be offered by way of private placement exemptions in all the provinces of Canada. The Units to be issued under this Offering will also be offered offshore, including in the United Kingdom pursuant to applicable exemptions and in the United States on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended.

The Company may pay fees to certain finders including Clarus Securities Inc. in respect of the Offering.

AbraPlata anticipates that certain insiders, including Mr. Sprott, will acquire securities in the Offering. To the extent such insiders participate in the Offering, any such participation would be considered a "related party transaction" as defined under Multilateral Instrument 61-101.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of, nor a solicitation

for offers to buy, any securities in the United States. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the issuer and its management, as well as financial statements.

About AbraPlata

AbraPlata is a mineral exploration company with a diversified portfolio of silver-gold and copper exploration projects in Argentina and Chile. The Company is focused on advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina, which is well-advanced, with more than US\$35 million spent historically on exploration with drilling ongoing and an initial open pit PEA completed in 2018. The Company is led by an experienced management team and has long-term supportive shareholders including Altius Minerals and SSR Mining. In addition, AbraPlata owns 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. AbraPlata is listed on the TSX-V under the symbol "ABRA".

For further information please visit the AbraPlata website at www.abraplata.com or contact:

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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.

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.