

AbraSilver Reports Additional High-Grade Silver and Gold Intercepts Demonstrating Considerable Extension Potential Northeast of the Known Mineralized Zone

Highlight results: 36m @ 399 g/t AgEq (incl. 5m @ 1,645 g/t AgEq), & 45m @ 172 g/t AgEq

Toronto - April 06, 2021: AbraSilver Resource Corp. (TSX.V:ABRA; OTCPK: ABBRF) ("AbraSilver" or the "Company") is pleased to announce significant high-grade results from the latest assays received from two diamond drill holes completed at the Oculito deposit, located on its wholly owned Diablillos property in the mining-friendly Salta Province, Argentina.

Hole DDH-21-004 is a step-out hole located in the Northeast Zone, a priority growth target for our upcoming Phase II drill program which was announced on [April 1, 2021](#). Importantly the high-grade results from this hole are well beyond the margins of the current Whittle pit, demonstrating considerable extension potential of the mineral resources at Oculito.

Table 1 – Drill Result Highlights (Intercepts greater than 2,000 gram-meter AgEq shown in bold text):

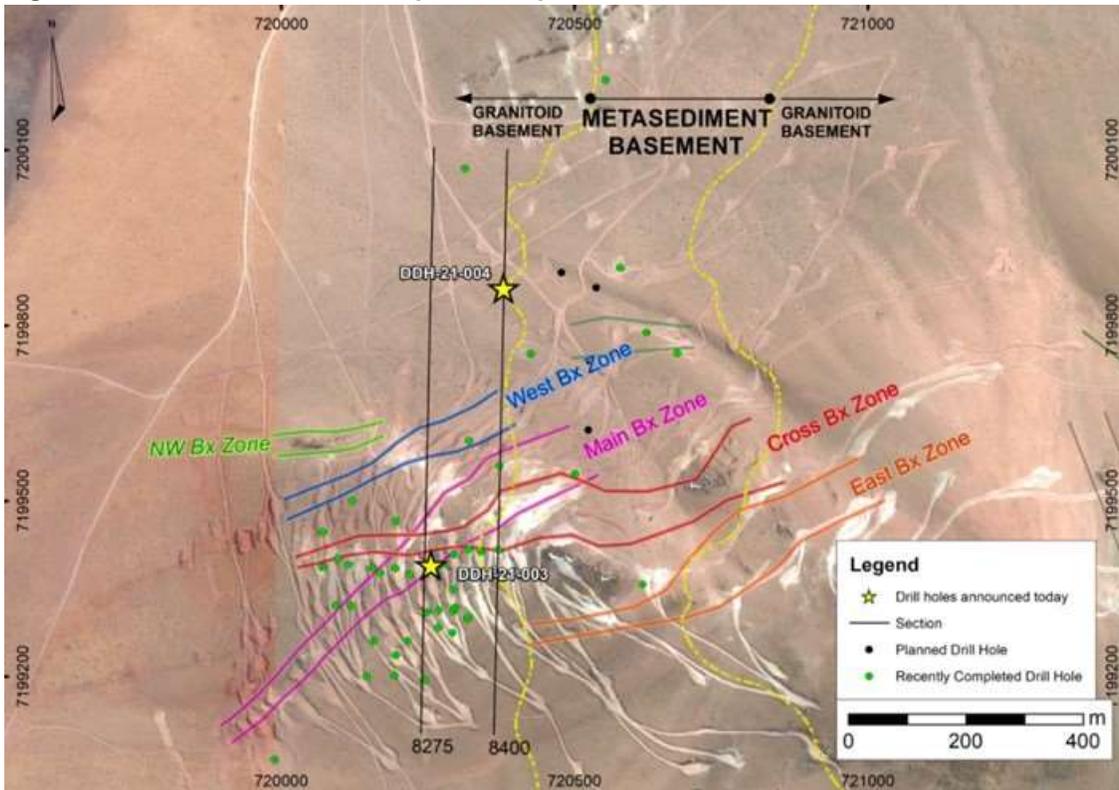
Drill Hole		From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	Cu %	AgEq ¹ g/t	AuEq ¹ g/t
DDH-21-003		25.5	28	Oxides	2.5	63.1	0.11	-	71.4	0.95
DDH-21-003		106	142	Oxides	36.0	370.2	0.39	-	399.1	5.32
DDH-21-003	Including	118	122	Oxides	4.0	634.5	0.57	-	677.3	9.03
DDH-21-003	Including	132	137	Oxides	5.0	1,555.8	1.19	-	1,645.1	21.93
DDH-21-003		145	199	Oxides	54.0	49.5	0.04	-	52.5	0.70
DDH-21-003		207	252	Oxides	45.0	146.2	0.34	-	171.7	2.29
DDH-21-003	Including	217	226	Oxides	9.0	233.2	1.13	-	318.0	4.24
DDH-21-003		268.5	270	Oxides	1.5	102.5	5.36	-	504.5	6.73
DDH-21-004		134	137	Oxides	3.0	143.9	2.36	-	320.9	4.28
DDH-21-004		142	159	Oxides	17.0	43.6	1.56	-	160.6	2.14
DDH-21-004	Including	146	150	Oxides	4.0	60.6	2.91	-	278.9	3.72
DDH-21-004	Including	155	159	Oxides	4.0	51.4	1.87	-	191.7	2.56
DDH-21-004		163	167	Oxides	4.0	21.7	3.07	-	252.0	3.36
DDH-21-004		178	181	Oxides	3.0	14.8	1.84	-	152.8	2.04
DDH-21-004		184	192	Oxides	8.0	81.8	7.97	-	679.6	9.06
DDH-21-004		222	226	Oxides	4.0	21.9	0.98	-	95.4	1.27
DDH-21-004		239	245	Sulphides	6.0	62.7	4.39	0.69	462.9	6.17
DDH-21-004	Including	243	245	Sulphides	2.0	142.7	11.17	1.32	1,116.2	14.88

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.

¹ 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, "We continue to intersect multiple high-grade silver and gold zones in effectively every drill hole on the property. We are very excited by the new drill results which demonstrate the potential for a substantial expansion of the Whittle pit towards the northeast where previous broad spaced drilling also intersected high grade gold zones. We plan systematic drilling to develop additional resources in this area, which represents a priority growth target at Oculito."

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

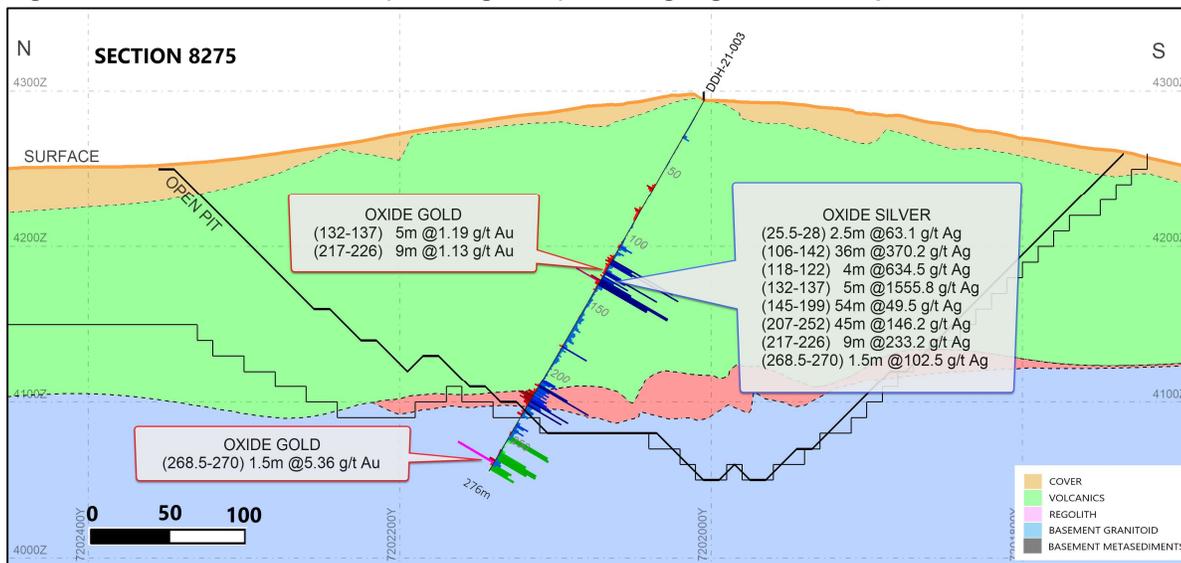


Discussion of Drill Hole Results

Hole DDH 21-003 is located in the zone of intersection of the Main and Cross breccias and extends the high-grade silver and gold zone northwards. The multiple high-grade intercepts in this hole are expected to augment the grade of the existing silver resource and also expand the size of the deeper gold zone. Highlight intervals from this hole include:

- **36m @ 370.2 g/t silver with 0.39 g/t gold** (from 106 – 142 metres), including **5m @ 1,555.8 g/t silver and 1.17g/t gold** in the upper part of a steeply dipping siliceous breccia feeder zone
- **45m @ 146.2 g/t silver with 0.34 g/t gold** (from 207 – 252 metres), as well as **1.5m @ 102.5g/t silver and 5.36g/t gold** (from 268.5 to 270 metres), in the lower oxide gold zone.

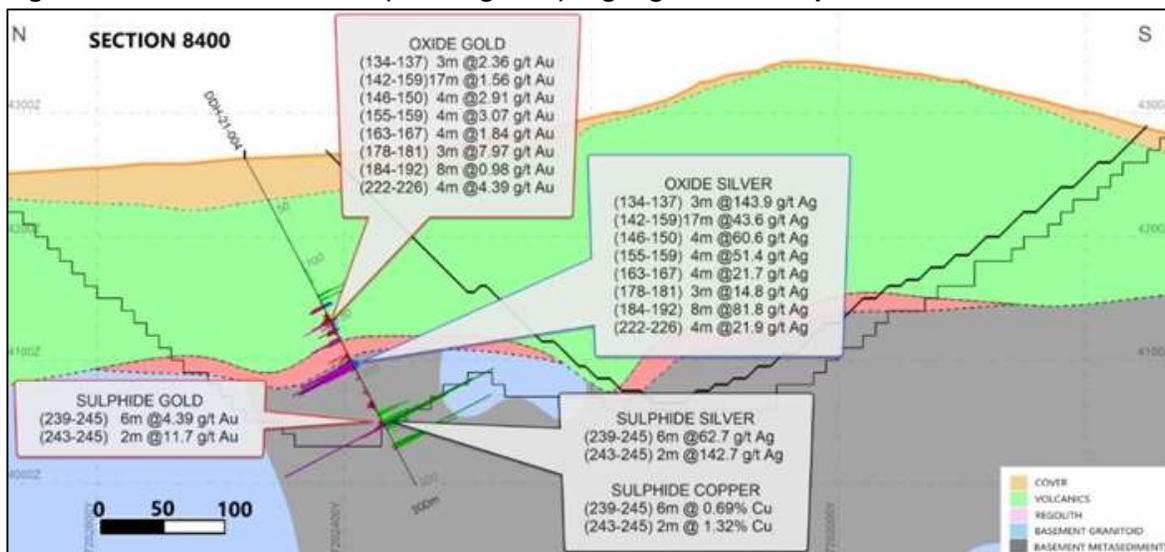
Figure 2 - Cross Section 8275 (Looking East) with Highlighted intercepts in Hole DDH 21-003



Hole DDH 21-004 is located approximately 200 meters north of the limit of the mineralised zone included in the Whittle pit. It demonstrates the potential for a considerable extension of the Oculito mineralised zone to the northeast where a program of follow up drilling is planned to connect the higher-grade gold intercepts obtained in previous drilling. Highlight intervals from this hole include:

- 17m @ 43.6 g/t silver with 1.56 g/t gold (from 142 – 159 metres)
- 8m @ 81.8 g/t silver with 7.97 g/t gold (from 184 – 192 metres)
- 6m @ 62.7 g/t silver, 4.39 g/t gold, 0.69% copper (from 239 – 245 metres) in the sulphide zone

Figure 3 - Cross Section 8400 (Looking East) Highlighted Intercepts in Hole DDH 21-004



About Diablillos

The 80 km² 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 (000 t)	Ag (g/t)	Au (g/t)	Contained Ag (000 oz Ag)	Contained Au (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.

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.Geol., 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 21-003	E720255	N7199388	4,294	358	-60	276
DDH 21-004	E720377	N7199862	4,263	180	-60	290.5

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" and in the U.S. 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 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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