

AbraSilver Commences Maiden Drilling Campaign at the La Coipita Copper-Gold Project in San Juan, Argentina

Toronto – January 24, 2022: AbraSilver Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to announce the commencement of its maiden drill campaign at the La Coipita project ("La Coipita" or the "Project") located in the San Juan province of Argentina adjacent to the Chilean border.

The Company has an option agreement to acquire a 100% interest in the Project which encompasses a large area, totaling approximately 70,000 hectares, in the western portion of the Calingasta Department (see [Aug. 17, 2021, news release](#)). The initial drilling program is expected to consist of approximately 3,000 meters of HQ diamond core drilling in six, 500-meter-deep holes. A follow-up drill program will be considered following receipt of the initial results.

David O'Connor, Chief Geologist of AbraSilver, commented, "We are extremely pleased that our maiden drill campaign has commenced at La Coipita. The Project has significant potential with multiple strong drill targets seen at surface. The target areas identified have coincident geological, geochemical and geophysical features that are consistent with the presence of a copper-gold mineralised porphyry intrusive and associated high sulphidation gold-silver mineralization."

La Coipita Exploration Targets

The Project is located in the San Juan Province in a geological setting similar to world-class deposits in the same belt, including the Filo del Sol and Los Azules projects, where porphyry style mineralisation is found immediately beneath epithermal mineralization. While the initial holes are currently being planned to a depth of approximately 500 meters, the Company will evaluate drilling progress to see if deepening any holes is warranted to test for deeper underlying porphyry mineralisation.

The initial drill program will test several high-priority targets including the Yareta high sulphidation target area where previous drilling obtained a number of high-grade copper and gold intercepts. Reconnaissance exploration work completed by AbraSilver has shown that mineralisation in this area is expected to be more widespread than the zone previously drilled in 1997.

The locations of the initial six drill holes are shown in Figure 1 below. Interestingly, excavation of the drill platform for Hole DDH-22-001 exposed mineralisation indicative of the copper-iron sulphate mineral chalcantite in a system of veinlets that likely represents the weathered product of underlying sulphide mineralisation as shown in Figure 2.

Figure 1 – La Coipita Drilling Targets

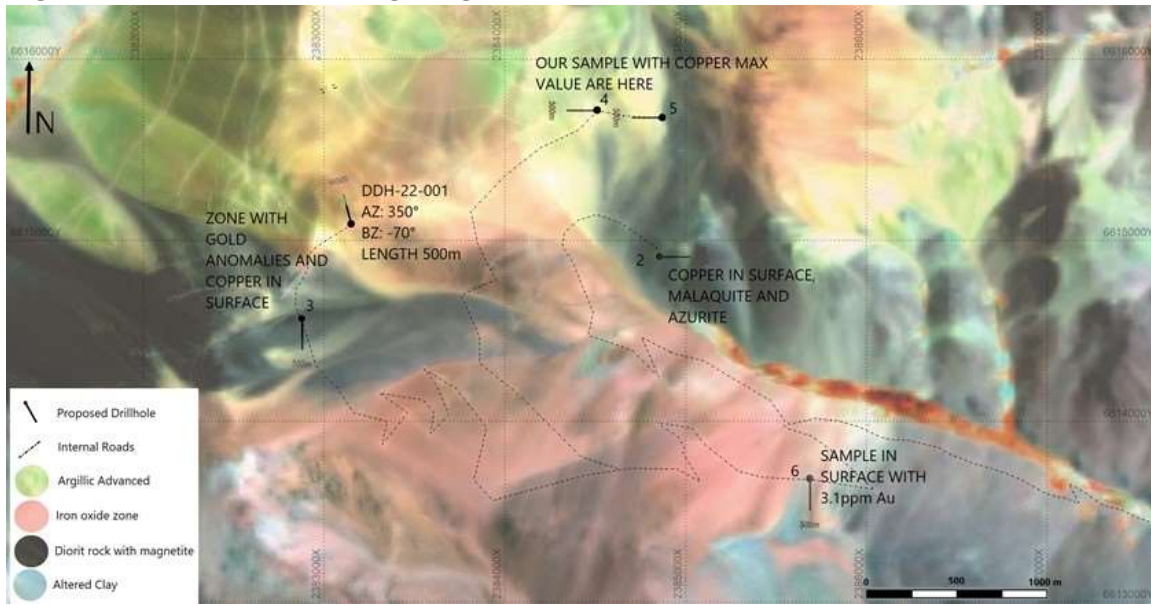


Figure 2 – Outcropping Copper Sulphate Mineralisation at Drill Platform for Hole 22-001



Technical information in this news release has been approved by David O'Connor P.Geo., Chief Geologist for AbraSilver, and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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 a current Measured and Indicated Mineral Resource containing over 90 million ounces of silver and 1.0 million ounces of gold. The Company is led by an experienced management team and has long-term supportive shareholders including Mr. Eric Sprott and SSR Mining. In addition, AbraSilver owns a portfolio of earlier-stage

projects including the La Coipita copper-gold project in the San Juan province of Argentina. 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.](https://www.linkedin.com/company/abrasilver), and follow us on Twitter at www.twitter.com/abrasilver

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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.

The Diablillos 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 September 15, 2021. For additional information please see the Technical Report on the Diablillos Project, Salta Province, Argentina, dated October 28, 2021, completed by Mining Plus, and available on www.SEDAR.com.

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