

AbraSilver Announces Filing of NI 43-101 Technical Report for Increased Mineral Resource Estimate at Diablillos

Toronto - January 10, 2024: AbraSilver Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to announce that it has filed on SEDAR+ a National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") compliant, independent technical report (the "Report") on its wholly-owned Diablillos project in Salta province, Argentina (the "Project").

Highlights of the updated Report include:

- **Significant Growth:** Measured & Indicated Mineral Resources at Diablillos now contain an estimated **258 Moz AgEq**, and the Inferred Mineral Resource contains an additional **8 Moz AgEq**.
- **Four Conceptual Open Pits:** The addition of the new high-grade JAC deposit, which will ultimately join the Oculito deposit, has further **enhanced the overall quality of the Mineral Resource** and is expected to boost flexibility and the economic strength of the Project in the upcoming Pre-Feasibility Study.
- **Extensive Exploration Upside Potential:** Future drilling will focus on exploration targets which include: JAC North, Alpaca, and the Oculito-Fantasma trends, each of which has the potential to continue to increase and add additional silver/gold mineralization.

The Report titled "NI 43-101 Technical Report Mineral Resource Estimate Diablillos Project" is dated January 10, 2024, has an effective date of November 22, 2023 and supports the disclosure made by AbraSilver in its November 27, 2023 press release titled "AbraSilver Reports 258 Million Silver-Equivalent Ounces Contained in M&I Categories, Substantially Increasing the Diablillos Mineral Resource Estimate". There are no material differences in the Report from the results disclosed in the Company's November 27, 2023 press release. The Report can be found under the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.abrasilver.com).

Qualified Persons

David O'Connor P.Geo., Chief Geologist for AbraSilver, is the Qualified Person as defined by NI 43-101 and he has reviewed and approved the scientific and technical information in this news release.

About AbraSilver

AbraSilver is an advanced-stage exploration company focused on rapidly advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina. The current Measured and Indicated Mineral Resource estimate for Diablillos consists of 53.3 Mt grading 87 g/t Ag and 0.79 g/t Au, containing approximately 148Moz silver and 1.4Moz gold, with significant further exploration upside potential. In addition, the Company has entered into an earn-in option and joint venture agreement with Teck on the La Coipita project, whereby Teck can fund up to US\$20 million in exploration expenditures and make certain other payments to earn up to an 80% interest. 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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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. When considering this forward-looking information, readers should keep in mind the risk factors and other cautionary statements in the Company's disclosure documents filed with the applicable Canadian securities regulatory authorities on SEDAR+ at www.sedarplus.ca. The risk factors and other factors noted in the disclosure documents could cause actual events or results to differ materially from those described in any forward-looking information. 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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