

AbraSilver Strengthens Technical Team with Hiring of Senior Vice President, Projects and Development

Toronto – June 18, 2024: AbraSilver Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to announce the appointment of Jeremy Weyland as Senior Vice President, Projects and Development, effective September 3, 2024. Mr. Weyland is an international mining executive with 17 years of industry experience in capital project planning and execution, including senior leadership roles at Lundin Mining Corp. and Kinross Gold Corp.

Mr. Weyland will lead the Company's various upcoming technical studies and engineering development efforts, as well as technical reviews of any corporate development opportunities. This strategic addition reflects AbraSilver's commitment to further enhancing its technical and operational capabilities and progressing its flagship Diablillos silver-gold project, located in Salta, Argentina, towards a construction decision.

Highlights

- Mr. Weyland is fluent in Spanish and has extensive experience in high Andean mining projects in both Chile's Maricunga belt and Argentina's Vicuña district.
- At Lundin Mining, Mr. Weyland led key project studies from the pre-conceptual phase through feasibility and engineering. He implemented the company's capital allocation program and project delivery standards. Most recently, Mr. Weyland held a key leadership role in technical services and was responsible for technical due diligence of several acquisitions in Argentina and Chile, as well as post-acquisition integration of the Chapada mine in Brazil.
- During his ten years at Kinross Gold Corp., Mr. Weyland implemented the company's risk management program before joining its project development services group to implement and oversee the stage gate review for key projects. Mr. Weyland relocated to Chile and held various roles in the South American regional operations team with secondments to implement projects at the La Coipa and Maricunga gold mines.
- Mr. Weyland is a Professional Engineer with a BSc. In Applied Science (Mechanical Engineering) from Queen's University, and an MBA from the Rotman School of Management, University of Toronto.

John Miniotis, President and CEO of AbraSilver, commented, "We are delighted to welcome Jeremy to the AbraSilver management team. This appointment is very timely and strategically important for our Company as we continue to rapidly progress Diablillos towards the next phases of project development and execution. Jeremy's successful track record for managing high-profile project studies across Latin America will greatly assist the Company in achieving our growth objectives going forward."

Incentive Stock Options

The Company announces that pursuant to the Company's Share Compensation Plan and regulatory approval, an aggregate of 400,000 incentive stock options (the "Options"), exercisable at a price of \$2.19 per share for a period of five years, have been granted to Mr. Weyland. The Options vest in 25% instalments every 6 months, starting from the date of the grant.

AbraSilver Engages ICP Securities Inc. for Automated Market Making Services

The Company is also pleased to announce that it has engaged the services of ICP Securities Inc. ("ICP") to provide automated market making services effective July 1, 2024, including use of its proprietary algorithm, ICP Premium™, in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation. ICP will receive a fee of C\$7,500 plus applicable taxes per month, payable monthly in advance. The agreement between the Company and ICP is for an Initial Term of three (3) months and shall be automatically renewed for subsequent one (1) month terms (each month called an "Additional Term") unless either party provides at least thirty (30) days written notice prior to the end of the Initial Term or an Additional Term, as applicable. There are no performance factors contained in the agreement and no stock options or other compensation are being granted in connection with the engagement. ICP and its clients may acquire an interest in the securities of the Company in the future.

ICP is an arm's length party to the Company. ICP's market making activity will be primarily to correct temporary imbalances in the supply and demand of the Company's shares. ICP will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market making activities.

ICP Securities Inc.

ICP Securities Inc. (ICP) is a Toronto based CIRO dealer-member that specializes in automated market making and liquidity provision, as well as having a proprietary market making algorithm, ICP Premium™, that enhances liquidity and quote health. Established in 2023, with a focus on market structure, execution, and trading, ICP has leveraged its own proprietary technology to deliver high quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

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 Proven and Probable Mineral Reserve estimate for Diablillos, from a recently completed Pre-Feasibility Study, consists of 42.3 Mt grading 91 g/t Ag and 0.81 g/t Au, containing approximately 124 Moz silver and 1.1 Moz 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, located in the San Juan province of Argentina. AbraSilver is listed on the TSX-V under the symbol "ABRA" and in the U.S. on the OTCQX 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.

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.