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ABRASILVER ANNOUNCES CLOSING OF C$50 MILLION "BOUGHT DEAL" PUBLIC OFFERING OF COMMON SHARES

Toronto, ON – July 29, 2026 – AbraSilver Resource Corp. (TSX: ABRA) ("**AbraSilver**" or the "**Company**") is pleased to announce the successful closing of its previously announced bought deal public offering (the "**Offering**") of 3,401,000 common shares of the Company (the "**Common Shares**") at a price of C$14.70 per Common Share (the "**Issue Price**") for aggregate gross proceeds of C$49,994,700. This total includes the full exercise of the over-allotment option.

The Offering was completed pursuant to an underwriting agreement dated July 24, 2026 (the "**Underwriting Agreement**") entered into among the Company and a syndicate of underwriters, led by National Bank Financial Inc., Beacon Securities Limited, and Raymond James Ltd., acting as co-bookrunners, and including Scotia Capital Inc. and TD Securities Inc. (collectively, the "**Underwriters**").

Net proceeds from the Offering will be used to fund the advancement of the 100%-owned Diablillos silver-gold project in Argentina, including early works and long lead time equipment procurement, and for general corporate purposes as further described in the Prospectus Supplement (as defined below).

In addition to and in connection with the Offering, the Company intends to complete a private placement (the "**Concurrent Private Placement**") of up to 139,241 Common Shares pursuant to the exercise of participation rights held by Kinross Gold Corporation ("**Kinross**"), at the Issue Price, for aggregate gross proceeds of up to approximately C$2,046,843. The Common Shares sold pursuant to the Concurrent Private Placement will be subject to a hold period of four months plus one day from the closing date of the Concurrent Private Placement. The closing of the Concurrent Private Placement is expected to occur on or about July 31, 2026, and is subject to the Company and Kinross completing customary documentation and the Company receiving all necessary approvals, including the conditional approval from the Toronto Stock Exchange.

The Common Shares were offered: (i) in all provinces and territories of Canada, except Quebec, pursuant to a prospectus supplement (the "**Prospectus Supplement**") dated July 24, 2026 to the Company's short form base shelf prospectus dated December 16, 2025 (the "**Base Shelf Prospectus**"), filed with the securities regulatory authorities in each of the provinces and territories of Canada; (ii) in the United States on a private placement basis pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") and applicable state securities laws; and (iii) in accordance with applicable securities laws, other jurisdictions that would not require the filing of a prospectus, registration statement, offering memorandum or similar document and would not result in the Company having any reporting or other obligation in such jurisdiction. Copies of the Prospectus Supplement, the Base Shelf Prospectus and the Underwriting Agreement are available under the Company's profile on SEDAR+ at www.sedarplus.ca.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

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About AbraSilver

AbraSilver is a leading silver-gold development company focused on advancing its 100%-owned Diablillos Project in the mining-friendly provinces of Salta and Catamarca, Argentina. The recently completed Definitive Feasibility Study highlights Diablillos as a robust, high-margin, long-life precious metals project with significant production potential and substantial exploration upside. 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 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., and follow us on X at www.x.com/abrasilver.

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Cautionary Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation, including in respect of the Offering, the Concurrent Private Placement, the expected closing date of the Concurrent Private Placement and the use of net proceeds thereof. 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.