

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE
UNITED STATES

ABRASILVER ANNOUNCES CLOSING OF CONCURRENT PRIVATE PLACEMENT

Toronto, ON – July 31, 2026 – AbraSilver Resource Corp. (TSX: ABRA) (“**AbraSilver**” or the “**Company**”) is pleased to announce the successful closing of its previously announced private placement (the “**Offering**”) of 139,241 common shares of the Company (the “**Common Shares**”) at a price of \$14.70 per Common Share for aggregate gross proceeds of approximately \$2,046,843. This marks the completion of a total of approximately \$52 million in recent financings, including the previously announced \$50 million public offering of Common Shares.

In connection with the Offering, the Company issued 139,241 Common Shares to Kinross Gold Corporation (“**Kinross**”), upon the exercise of certain participation rights held by Kinross. The Common Shares sold pursuant to the Offering are subject to a hold period of four months plus one day from the closing date of the Offering.

The net proceeds from the Offering are expected to be used for general corporate purposes.

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.

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.

Alternatively please contact:

John Miniotis, President and CEO
info@abrasilver.com
Tel: +1 416-306-8334

Cautionary Note Regarding Forward-Looking Information

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation, including in respect of the Offering 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.