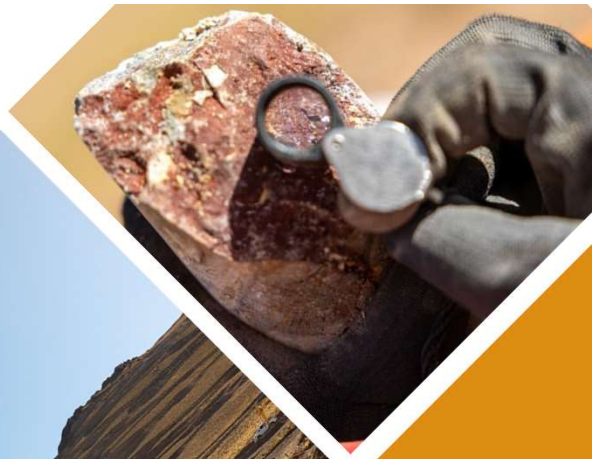
October 2024



TSX-V: ABRA OTCQX: ABBRF

ABRASILVER RESOURCE CORP

Transforming Exploration into Value

www.abrasilver.com

Disclaimers

This presentation, as supplemented or amended from time to time, is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy securities. The information contained herein has been prepared for the purpose of providing interested parties with general information to assist them in their evaluation of AbraSilver Resource Corp. ("AbraSilver" or the "Company") and this presentation should not be used for any other purpose.

This presentation does not contain, nor does it purport to contain, a summary of all of the material information concerning the Company or the terms and conditions of any potential investment in the Company. If and when you determine to proceed with discussions and investigations regarding a possible investment in the Company, prospective investors are urged to carry out independent investigations in order to determine their interest in investing in the Company. Prospective investors should not construe the contents of this presentation as legal, tax, regulatory, financial or accounting advice and are urged to consult with their own advisers in relation to such matters. This presentation is not, and under no circumstances is to be construed as, a prospectus, an advertisement or a public offering of securities in Canada, the United States, or any other jurisdiction. No securities commission or similar authority of Canada, the United States, or any other jurisdiction has reviewed or in any way passed upon this document or the merits of the securities described herein, and any representation to the contrary is an offence.

FORWARD-LOOKING STATEMENTS: This presentation contains "forward-looking statements" and/or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expect", "is expected", "in order to", "is focused on" (a future event), "estimates", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", or the negative connotation thereof. In particular, statements regarding the Company's future operations, future exploration and development activities or other development plans constitute forward-looking statements. By their nature, statements referring to mineral reserves or mineral resources constitute forward-looking statements. Forward-looking statements in this news release include, but are not limited to statements with respect to the results (if any) of further exploration work to define and expand or upgrade mineral resources and reserves at the Diablillos Project ("Diablillos" or the "Project"); the anticipated exploration, drilling, development, construction and other activities of the Company and the results of such activities, including the completion of a preliminary scoping study in H1/2024; the mineral reserve estimates of the Project (and the assumptions underlying such estimates); the ability of exploration work (including drilling) to accurately predict mineralization; the focus of the anticipated Phase IV exploration campaign at the Project; the ability to realize upon mineralization in a manner that is economic; and any other information herein that is not a historical fact.

The Company considers its assumptions to be reasonable based on information currently available but cautions the reader that these assumptions regarding future events, many of which are beyond the control of the Company, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect the Company, its properties and business. Such risks and uncertainties include, but are not limited to, changes in demand for and price of gold, silver and other commodities (such as fuel and electricity) and currencies; changes or disruptions in the securities markets; legislative, political or economic developments in Argentina; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of the Company's projects; risks of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining or development activities; the speculative nature of exploration and development, including the risks of diminishing quantities of grades of reserves and resources; and the risks involved in the exploration, development and mining business and the additional risks described in the Company's most recently filed Annual Information Form, annual and interim management's discussion and analysis and other disclosure documents which are available on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile. The Company's anticipation of and success in managing the foregoing risks could cause actual results to differ materially from what is anticipated in such forward-looking statements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 applicable securities laws.

A High-Growth Silver & Gold Explorer

ABRA SILVER RESOURCE CORP

Diablillos: An Advanced-Stage Open Pit Oxide Silver-Gold Project

P&P Reserves[1]: 42.3Mt @ 91 g/t Ag & 0.81 g/t Au

123 M oz Silver & 1.1 M oz Gold (209 M oz AgEq)

Industry-Leading Track Record of Delivering Resource Growth

Since 2020, ABRA has grown Diablillos' M&I resource by **~100%,** at an avg **discovery cost of only US$0.11/oz AgEq** [2]

Large land package w/ **multiple high-priority exploration targets currently being drilled**

Robust Pre-Feasibility Study ("PFS") Results – March 2024

$NPV_{5\%}$: **US$494 Million** (~C$670M); **IRR of 26%; 2.6 year payback**

- base-case prices of $23.50/oz Ag & $1,850/oz Au

Avg. Production: 13.3Moz AgEq (7.7Moz Ag, 71 koz Au); **AISC of $12.40/oz** AgEq

Strong Balance Sheet & Supportive Shareholders

Healthy cash position of ~C$20M (as of Jun. 30)

Strong Ownership: ~22% of shares are held by strategic investors and Insiders.

Notes: Current Mineral Reserves effective as of Mar. 07, 2024. Refer to press release dated Mar. 25, 2024 for details
(2) Refer to slide 9 for details

Attractive Valuation Upside & Strong Shareholder Support

ABRASILVER RESOURCE CORP

CAPITALIZATION (as of September 26, 2024)

Share Price (CAD)	$2.70
Basic Shares Outstanding	125M
Market capitalization	**C$335M**
Net Cash (estimate at June. 30th)	~C$20M
Average daily trading volume (50 days)	+155k
52-week high/low (CAD)	$2.95/$1.30

TOP SHAREHOLDERS

Eric Sprott	10%
Kinross Gold	4%
Central Puerto	4%
Management & Board	4%
TOTAL TOP HOLDERS	**22%**

ANALYST COVERAGE

Firm	Analyst	Rating	Target Price
NATIONAL BANK OF CANADA FINANCIAL MARKETS	Don DeMarco	Outperform	C$ 5.00
EIGHT CAPITAL	Felix Shafigullin	Buy	C$ 4.25
BEACON	Michael Curran	Buy	C$ 5.15
HALLGARTEN + COMPANY	Christopher Ecclestone	Long	C$ 4.20

Strong Balance Sheet With No Debt

Top-Tier Shareholders Owning ~22%

Compelling Valuation w/ Several Upcoming Catalysts

Salta Ranked #1 for Investment Attractiveness in Latin America in 2023[1]

ABRASILVER RESOURCE CORP

Salta: Consistently ranked as one of the most attractive mining jurisdictions in Latin America

ABRASILVER RESOURCE CORP

FORTUNA SILVER MINES INC.

RioTinto

ANGLOGOLDASHANTI

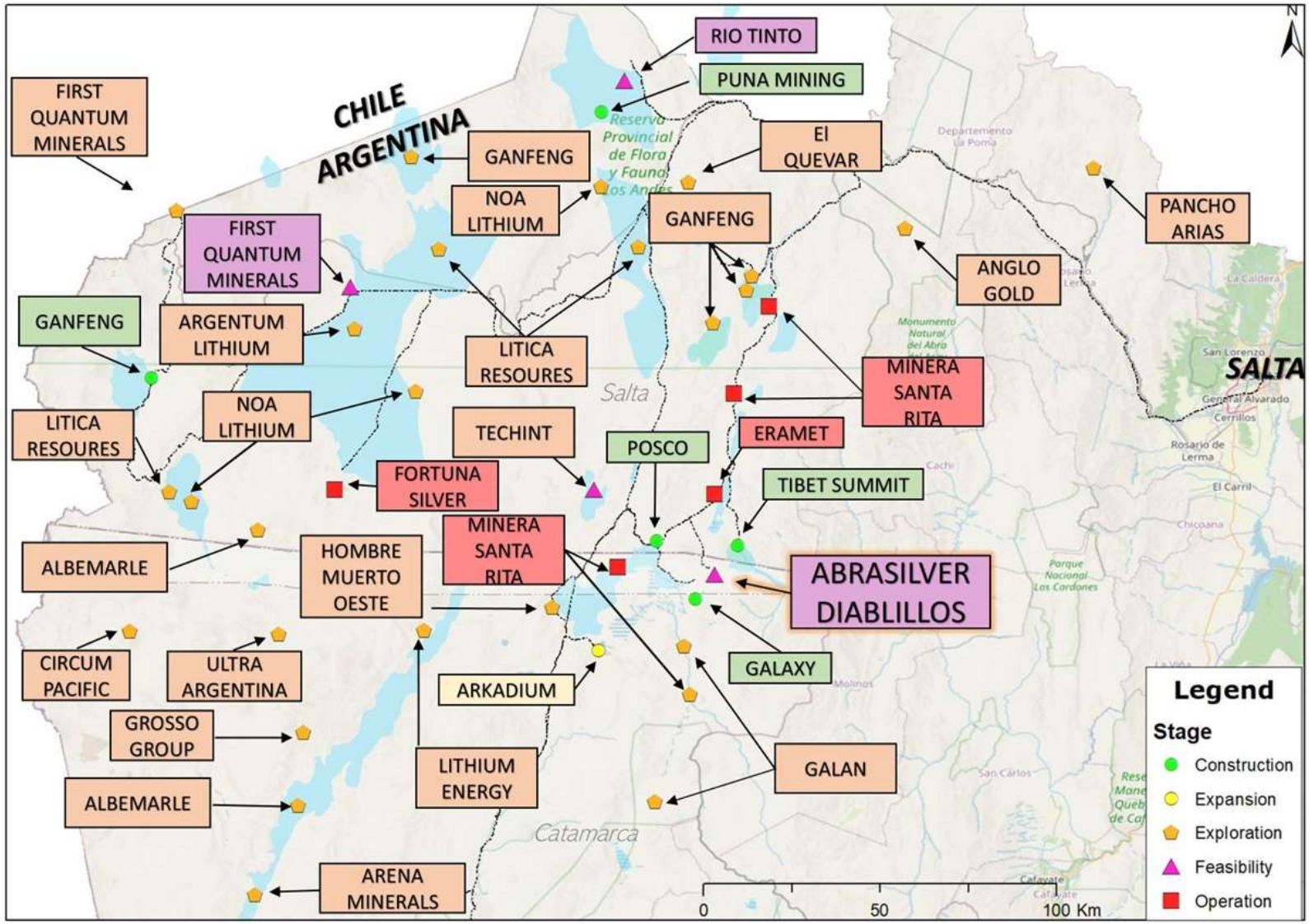
FIRST QUANTUM MINERALS LTD.

GanfengLithium

posco

eramet

LithiumAmericas



(1) Based on 2023 Fraser Institute Mining Survey

Diablillos Project

Robust PFS Results – With Significant Upside

March 2024 PFS Study – Operation Metrics	
Mine Life / Throughput	**13 years** (9,000 tpd)
Initial Capital Expenditures	**US$373 million**
Avg Annual Production – First 5 years	14.5M oz silver, 44koz gold (**17.9Moz AgEq**) @ **AISC: US$9.97/oz AgEq**
Avg Annual Production – Life-of-Mine ("LOM")	7.7M oz silver, 71koz gold (**13.3Moz AgEq**) @ **AISC: US$12.40/oz AgEq**

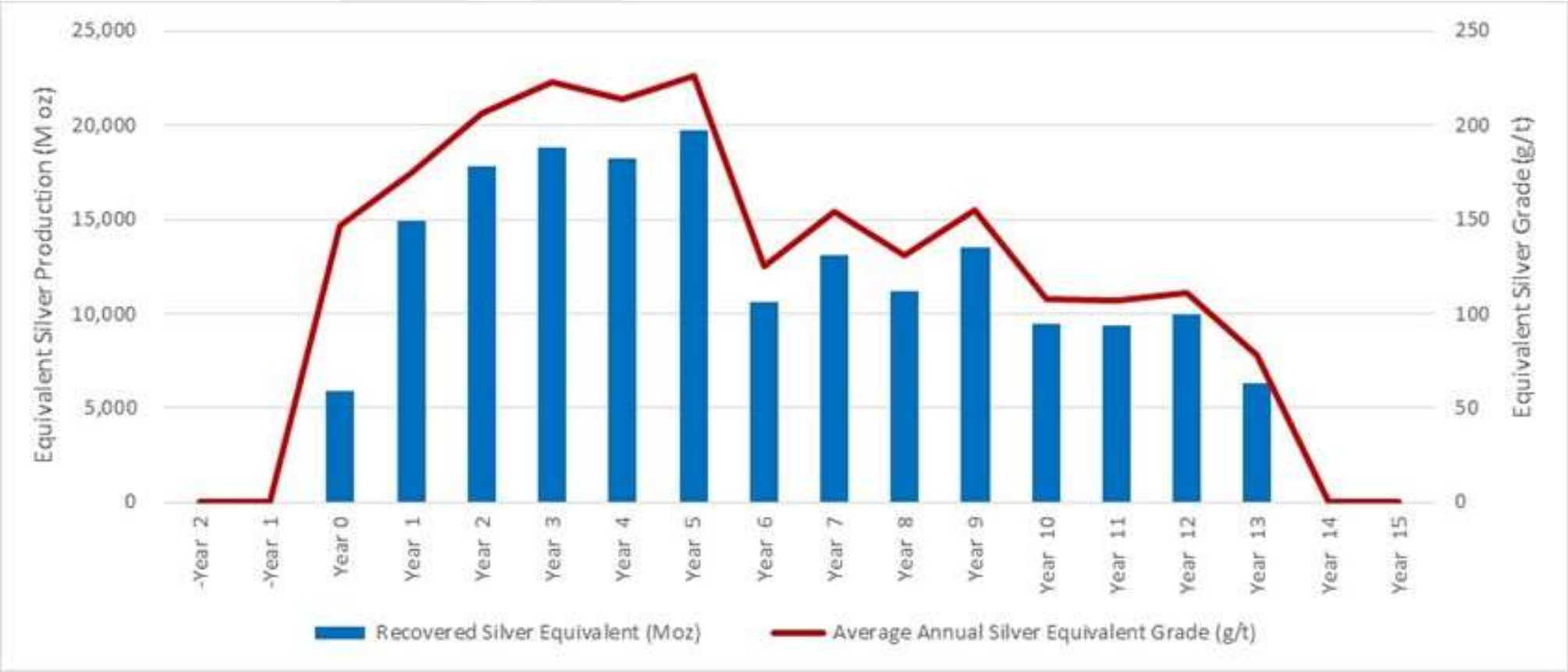
PFS Study – Financial Metrics[1]

NPV @ 5% (US$)	NPV @ 5% (CAD$)	IRR	PAYBACK
$494 Million	**$672 Million**	**26 %**	**2.4 Years**

[1]Economics based on $23.50/oz Ag and $1,850/oz Au. Refer to press release dated Mar. 25, 2024 for additional details.

Attractive Production Profile With High Grades Upfront

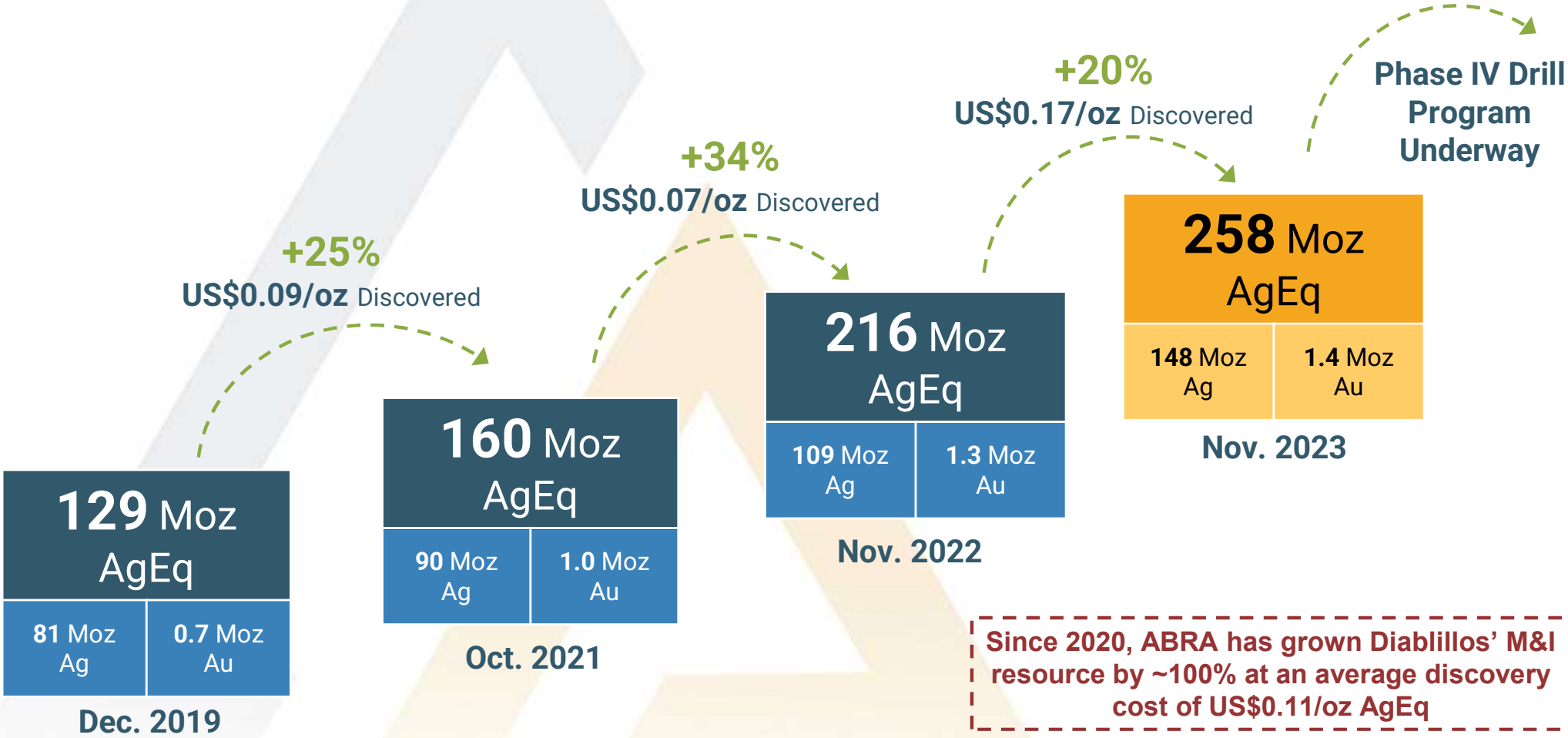
- Avg annual production in **first five years of 17.9Moz AgEq** with peak **of 19.7Moz AgEq (Year 5)**
- Avg grade in first five years of **+209 g/t AgEq** (peak of 226 g/t AgEq in Year 5)
- Avg **after tax cash flow of +US$155M per year** over first five-years ($23.50/oz Ag & $1,850/oz Au)



Transforming Exploration Into Value

- Updated Diablillos M&I Resource of **258 Moz AgEq** → represents an increase of 20% relative to the November 2022 resource – underpinned by the recently-discovered, high-grade JAC target

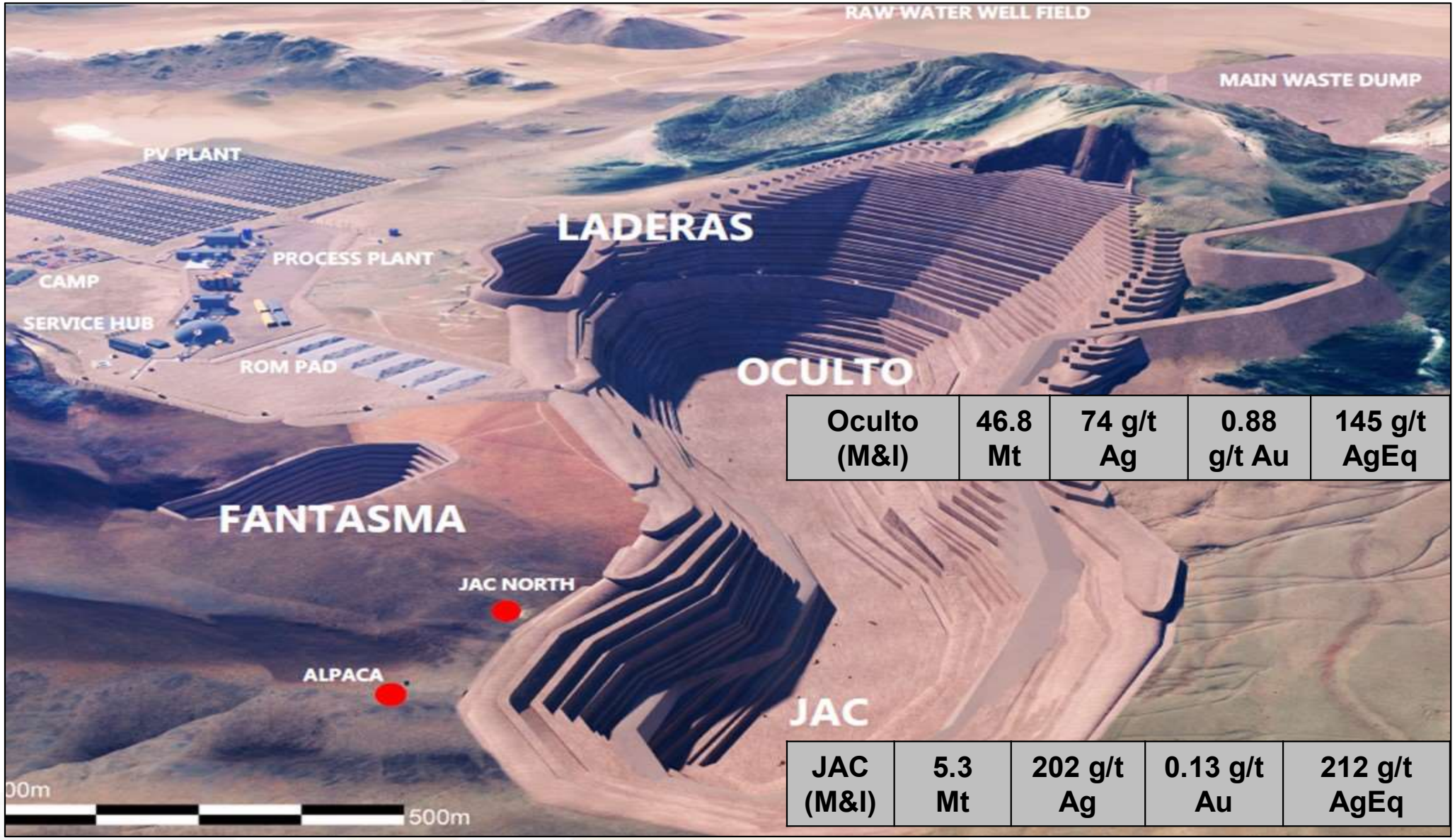
Diablillos Resource Growth Since Acquisition (M&I Contained)[1][2]



Since 2020, ABRA has grown Diablillos' M&I resource by ~100% at an average discovery cost of US$0.11/oz AgEq

Source: Capital IQ; Corporate disclosure; National Bank Financial
(1) Resource growth calculated based on AgEq and reflects Au:Ag ratio and metallurgical recoveries
(2) 2019-2021: US$2.7M (15,100m drilled); 2021-2022: US$4.1M (18,500m drilled); 2022-2023: US$7.3M (24,100m drilled)

Diablillos Projected Mine Site Layout

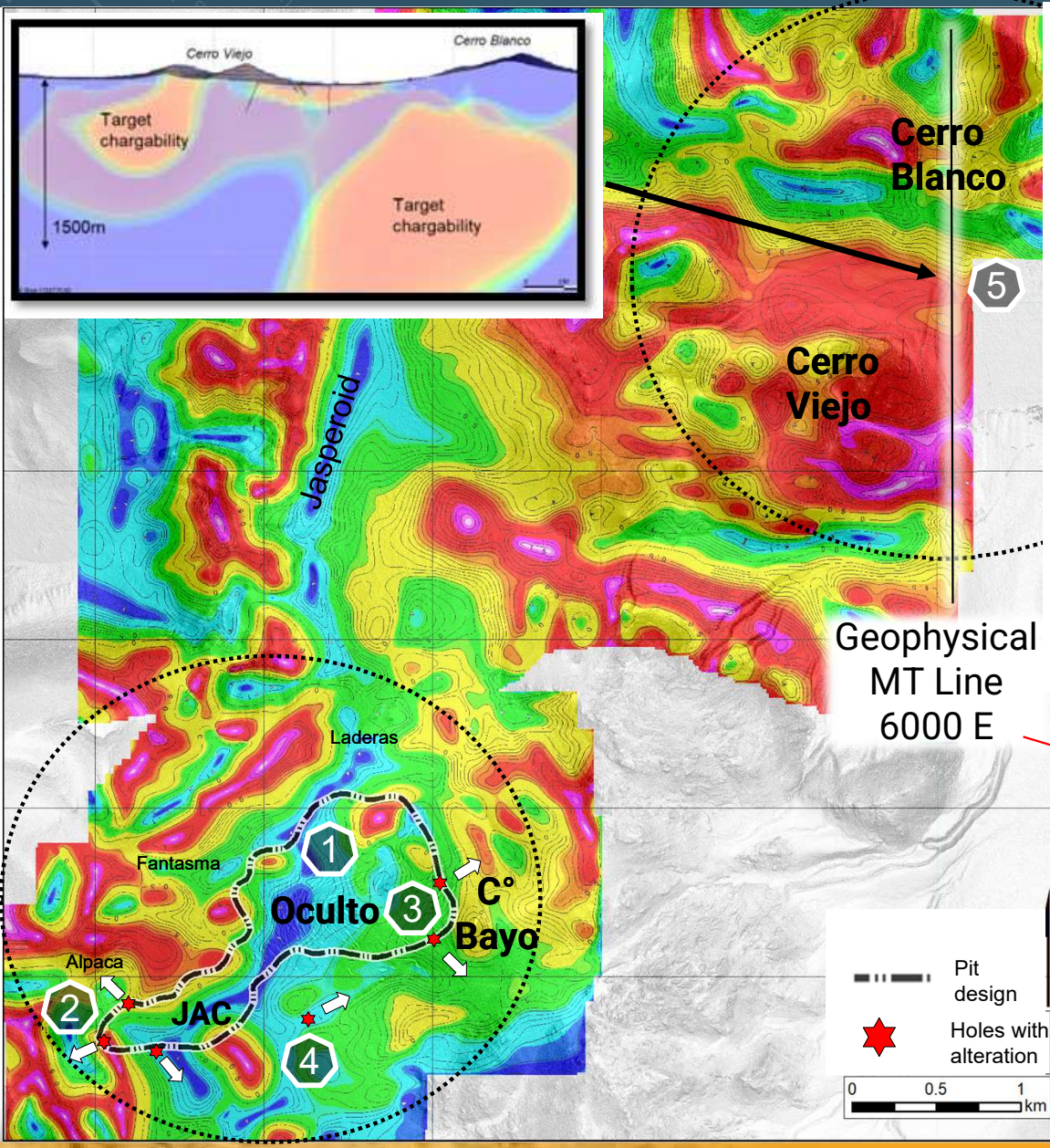


Oculto (M&I)	46.8 Mt	74 g/t Ag	0.88 g/t Au	145 g/t AgEq

JAC (M&I)	5.3 Mt	202 g/t Ag	0.13 g/t Au	212 g/t AgEq

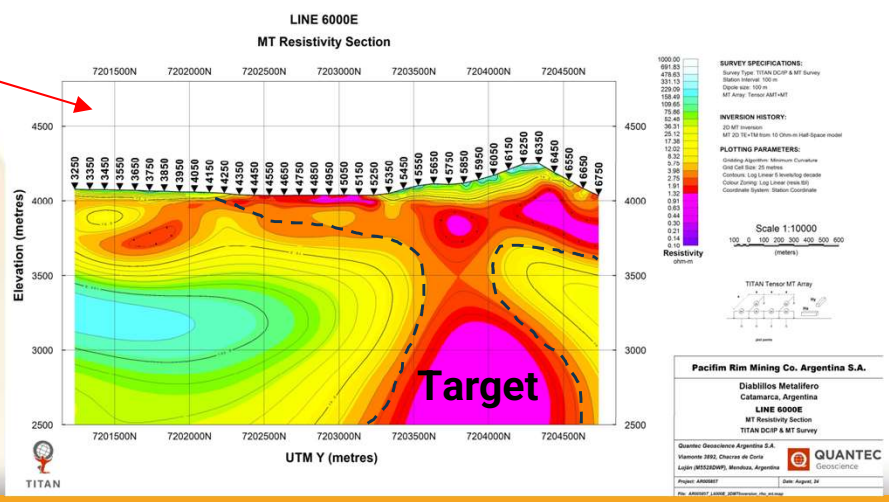
Notes: Current Mineral Resources effective as of Nov. 22, 2024.

20,000 Metre Exploration Campaign Underway



Geophysical MT Line 6000 E

- Multiple targets to expand high-grade zones around Oculto & JAC pit shells:
  1. Continuity of high grades within Oculto pit shell towards Cerro Bayo
  2. Connection of Alpaca to JAC
  3. Cerro Bayo & targets east of Oculto
  4. New alteration zone south of Oculto
  5. TITAN 3D target in Porphyry camp



Excellent Torque to Rising Silver & Gold Prices

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- At spot prices, the Diablillos project has a Net Present Value (NPV5%) of **+CAD$1.5 Billion or +$12.00/sh.** ABRA is currently trading at <**0.25x** NPV.
- NPV5% increases by **C$106m** for every change of **US$1/oz Ag & US$100/oz Au**

	PFS Study (Mar 2024)	Spot Prices (Sept 2024)	Spot Prices + 10%
Silver/Gold Price	$23.50 / $1,850	**$32.00 / $2,650**	$35.20 / $2,915
IRR (after-tax)	26%	**44%**	50.0%
NPV 8.0% (CAD$ M)	$494 M	**$1,212 M**	$1,469 M
NPV 5.0% (CAD$ M)	$672 M	**$1,546 M**	$1,859 M
NPV 5.0%/ share ($CAD) CAD:USD rate of 1.36:1	**$5.37/sh**	**$12.37/sh**	**$14.87/sh**
Current Price / NPV Shown on a basic share count	0.50x	**0.22x**	0.18x

Incentive Regime for Large Investments (RIGI)

ABRASILVER RESOURCE CORP

Key benefits of RIGI include:

1 Tax Benefits

The RIGI offers a reduced corporate tax rate of 25% for large investments in specified sectors, including mining, compared to the standard 35% rate.

2 Export Duty Exemptions

Companies benefit from an exemption from export duties after three years from the date of project approval, contributing to increased profitability.

3 Investment Security (No F/X Restrictions)

The regime offers stability for tax, customs, and foreign exchange rates for 30 years, including full access to F/X market to repay loans, pay interest and dividends

4 Accelerated Depreciation

The RIGI allows for accelerated depreciation of equipment, infrastructure, and mine costs, providing immediate tax savings and enhancing cash flow.

Favourable Impacts on Diablillos PFS Economics[1]:

Total Income tax at 35% = **US$ 502.9 M** ⇒ ***To be reduced to 25%***

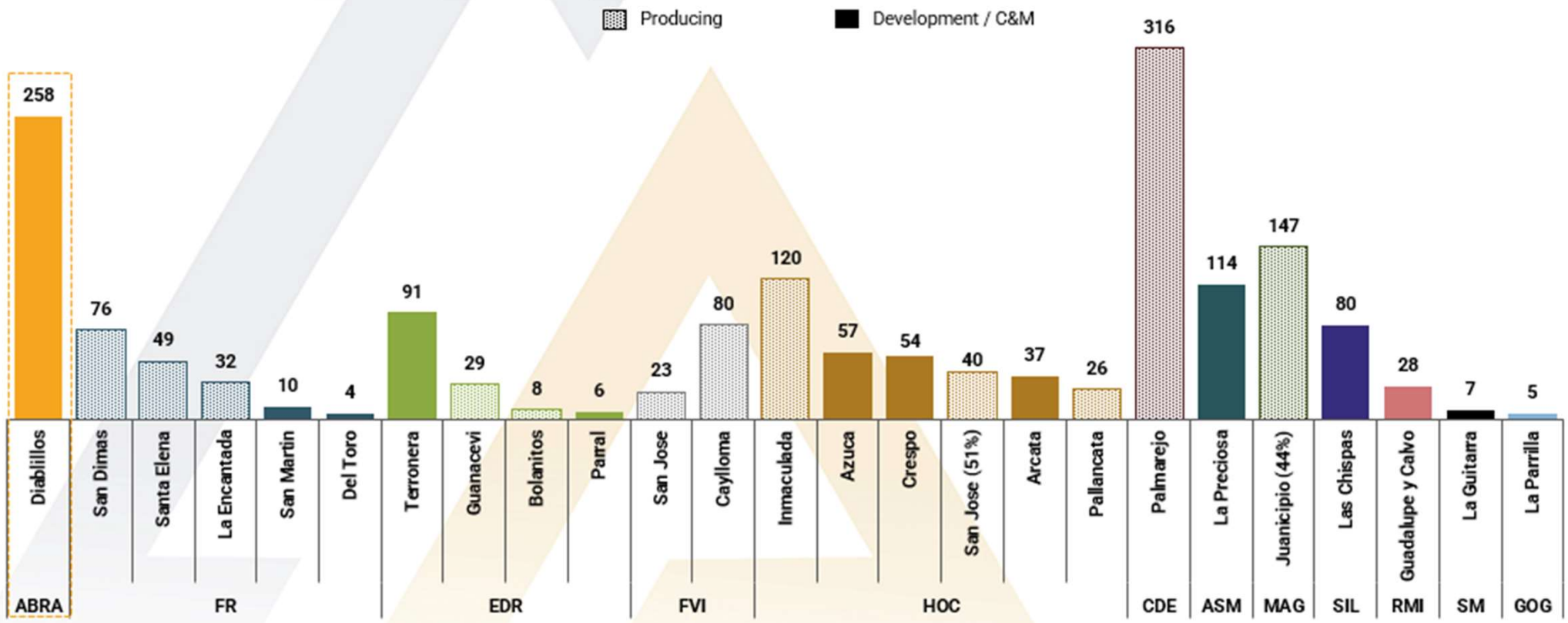
Total Net Export Duties = **US$183.7 M** ⇒ ***To be eliminated from Yr. 3 onwards***

[1]Note: Royalties and Taxes summary as per Table 22-2 in Diablillos Pre-Feasibility Study as of May 29, 2024

Diablillos – Large Scale Silver Resource With Significant Upside Potential

- Diablillos boasts a significant M&I Resource compared to other primary silver assets in Latin America
- Numerous smaller-scale assets are either being operated or developed by mid-tier silver producers

Diablillos Compared to Select Primary Silver Assets in Latin America (M&I Contained - Moz AgEq)(1)

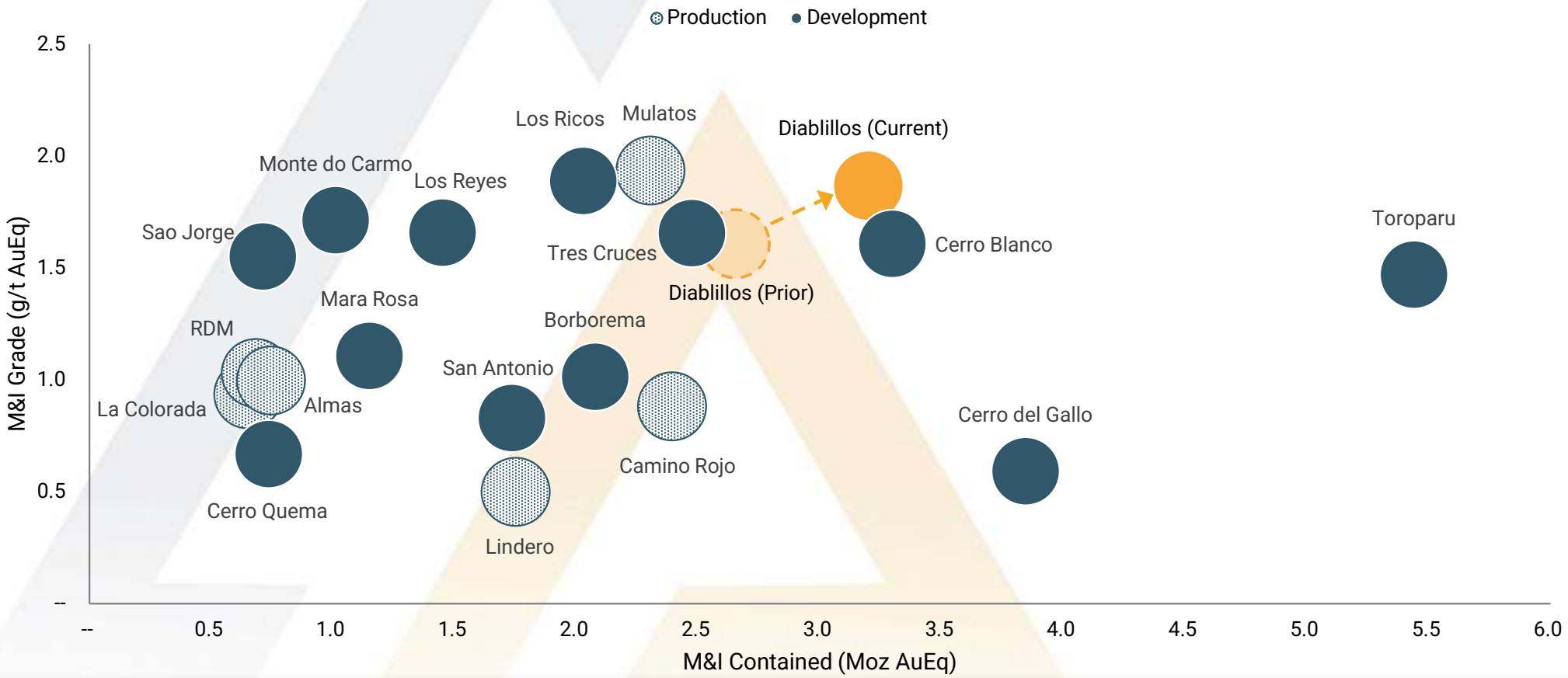


Source: Corporate disclosure; National Bank Financial
Note: AgEq contained has been estimated using an Ag:Au ratio of 82.5:1 and reflects metallurgical recovery rates for the corresponding mineral type based on the most recent NI 43-101 Mineral Resource estimate for Diablillos
(1) M&I Resources are presented inclusive of P&P Reserves, where applicable

Diablillos: A Stand-Out High-Grade Project

- Diablillos contains an M&I resource totalling **3.2 Moz AuEq** at **1.9 g/t AuEq** making it one of **the largest and highest-grade** open pit assets utilizing conventional CIL/CIP/Leach processing in Latin America

Select Comparable Open Pit Precious Metal Assets in Latin America



Source: Company Reports, National Bank Financial
Note: AuEq based on Au:Ag ratio of 81:1, which reflects commodity prices of US$1,850/oz Au and US$24.00/oz Ag, adjusted for metallurgical recoveries
(1) Includes oxide deposits with +500 koz Au of contained M&I, not owned by a senior producer
(2) For assets where there are distinct oxide and sulphide components, only oxide M&I resources were taken

La Coipita Project (San Juan, Argentina)

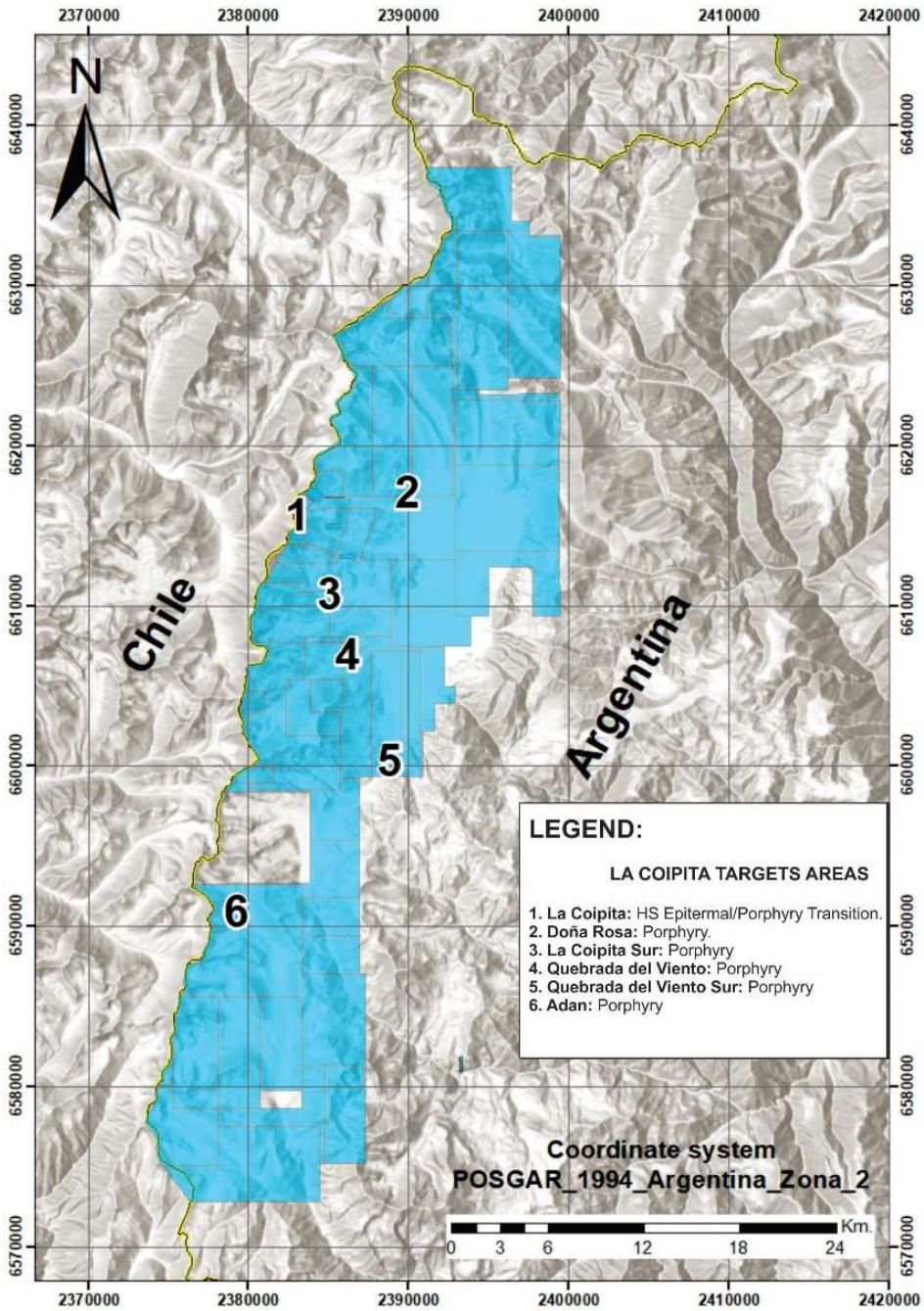
ABRA owns an option to acquire a large +70,000 ha project in one of the world's most endowed Cu-Au belts (e.g. Filo del Sol, Los Azules, Pelambres)

La Coipita – Partnership with Teck Resources

- Partnership with Teck to explore district-scale porphyry system
- Initial 2,600m drill program recently completed with assays now pending

Teck has option to earn an 80% interest by [1] :

- Funding U**S$20M** in exploration over 5 years
- Cash payments & equity placement in ABRA totaling **US$3M**
  - $500k upfront payment (paid)
  - $1.0M equity placement in ABRA by Jan. 31, 2025 (at a 25% premium to VWAP)
  - $1.5M cash payment by Jan. 31, 2028
- Making up to U**S$6.3M** in optional cash payments to underlying project vendors

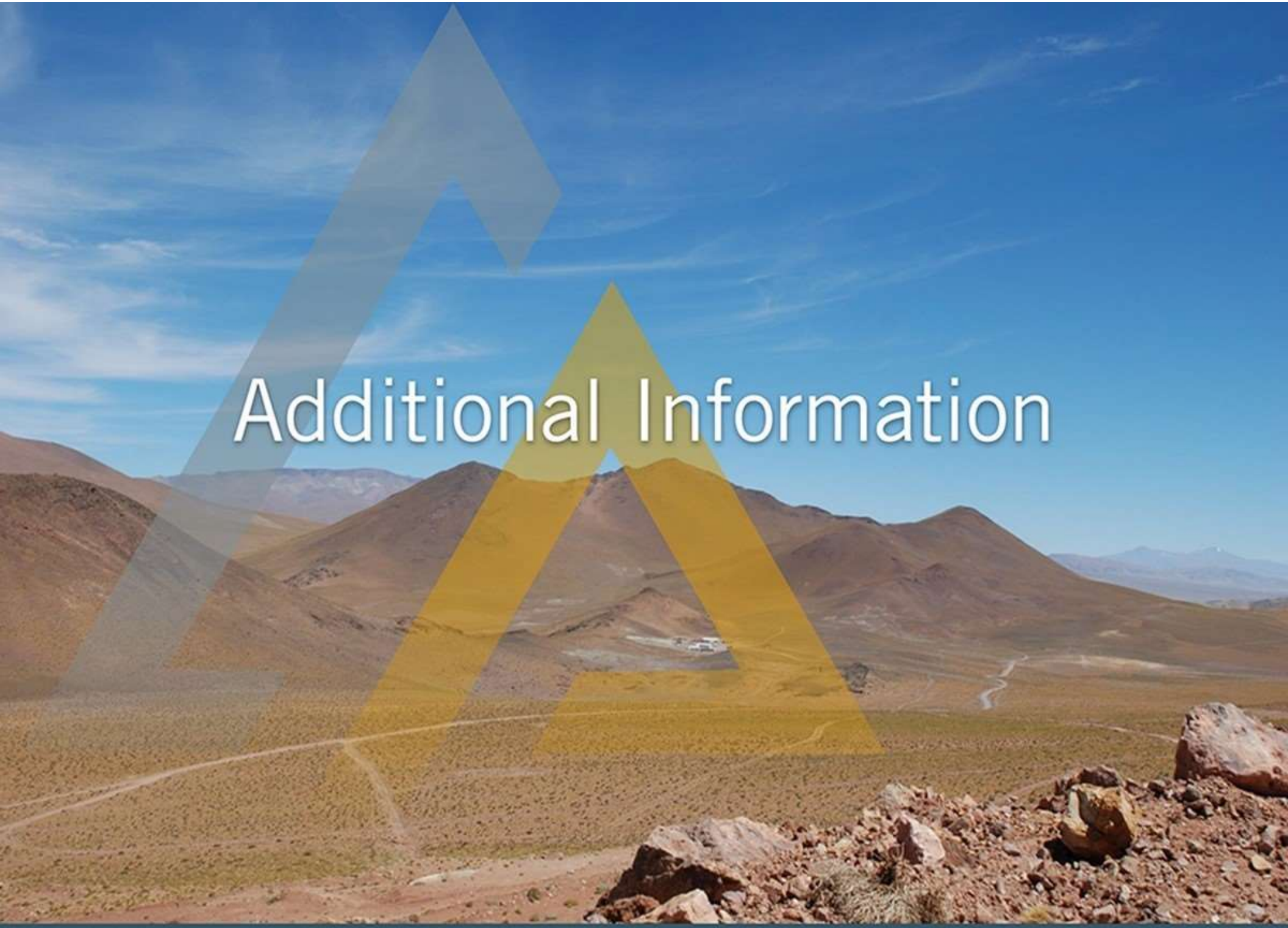


(1) For additional information refer to the Company's press release dated Jan. 22, 2024

Creating Shareholder Value Through Execution

ABRASILVER RESOURCE CORP

2020 – '23 Achievements	2024 In Progress	2025 - '26 Next Steps
✓ Robust PFS Delivered ✓ Phase 3: 22,000m drilled ✓ Updated Resource M&I: ↑5% Au, ↑36% Ag	Phase 4: 20,000m drill campaign & geophysical surveys underway testing multiple high priority targets	Definitive Feasibility Study and Updated NI 43-101 (end of 2025)
✓ Phase 2: 20,000m drilled ✓ Updated Resource M&I: ↑29% Au, ↑22% Ag	Updated PFS including optimized LOM plan, and submission of EIA permits	Receipt of construction permits (end of 2025) & construction decision
✓ Phase 1: 15,000m drilled ✓ Updated Resource M&I: ↑37% Au, ↑11% Ag	Partner, Teck, conducting exploration activities at La Coipita project	Commencement of project construction (2026), ~2 year development period



Additional Information

Additional Disclaimers

NON-IFRS MEASURES: This news release contains certain non-IFRS measures, including all-in sustaining cash cost ("AISC"). AISC includes operating costs, royalties, sustaining capital, closure costs, and corporate G&A and is calculated based on guidance provided by the World Gold Council ("WGC"). WGC is not a regulatory industry organization and does not have the authority to develop accounting standards for disclosure requirements. The Company believes that these measures, together with measures determined in accordance with IFRS, provide investors with an improved ability to evaluate the underlying performance of the Company and the results of the Company's pre-feasibility study (the "PFS"). Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

DISCLOSURE FOR MINERAL PROJECTS: In this presentation, the definitions of proven and probable mineral reserves, and measured, indicated and inferred mineral resources are those used by the Canadian provincial securities regulatory authorities and conform to the definitions utilized by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM"), as the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, as amended.
The Mineral Resources disclosed in this presentation are further described in the technical report entitled "NI 43-101 Technical Report, Mineral Resource Estimate, Diablillos Project" dated January 10, 2024 and effective November 22, 2023. The Mineral Reserves disclosed in this presentation were reported in a press release dated March 25, 2024 and a National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") compliant technical report will be filed on SEDAR+ and the Company's website within 45 days of March 25, 2024. This presentation also contains information in respect of the Company's exploration projects. Certain of the potential quantities and grades included in this presentation are conceptual in nature, that there has been insufficient exploration to define a mineral resource in respect of certain of the Company's exploration targets and it is uncertain if further exploration will result in such targets being delineated as a mineral resource.

The technical information contained in this presentation has been approved by David O'Connor, PGeo. Mr O'Connor is a Member of the Australasian Institute of Mining and Metallurgy ("AusIMM"), and is a Qualified Person in accordance with NI 43-101.

THIRD PARTY INFORMATION: This presentation includes market and industry data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this presentation, or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information.
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Management & Directors

Strong Team with Extensive Technical and M&A Expertise

ABRASILVER RESOURCE CORP

Management

John Miniotis, Chief Executive Officer

- 20+ years of experience in the mining industry (Lundin Mining, AuRico Metals, Barrick, BMO) focused primarily on mergers & acquisitions, equity capital markets, IR & corp finance

David O'Connor, Chief Geologist

- 45+ years' experience acquiring, exploring, and developing mineral projects in South America & executive management. Responsible for early exploration at the world-class Olympic Dam project

Carlos Pinglo, Chief Financial Officer

- 25+ years experience in financial management with a focus on Latin American jurisdictions

Jeremy Weyland, SVP Projects & Development

- 20+ years focused on projects, technical services & due diligence includes Lundin Mining & Kinross Gold

Eugenio Ponte, Country Manager

- 25+ years primarily focused in environmental and corporate social responsibility in various projects throughout Argentina

Board

Rob Bruggeman
Chairman

Jens Mayer
Director

Flora Wood
Director

Stephen Gatley
Director

Hernán Zaballa
Director

Sam Leung
Director

Nicholas Teasdale
Director

Large P&P Reserves: ~210M oz Silver-Equivalent

ABRASILVER RESOURCE CORP

Mineral Reserve Estimate (Mar. 07, 2024)

Mineral Reserve (all domains)	Tonnage (000 t)	Au (g/t)	Ag (g/t)	AgEq (g/t)	Contained Ag (000 oz Ag)	Contained Au (000 oz Au)	Contained AgEq (000 oz AgEq)
Proven	12,364	0.86	118	185	46,796	341	73,352
Probable	29,930	0.80	80	142	76,684	766	136,267
Total Proven and Probable	**42,294**	**0.81**	**91**	**154**	**123,480**	**1,107**	**209,619**

Notes for Mineral Reserve Estimate:

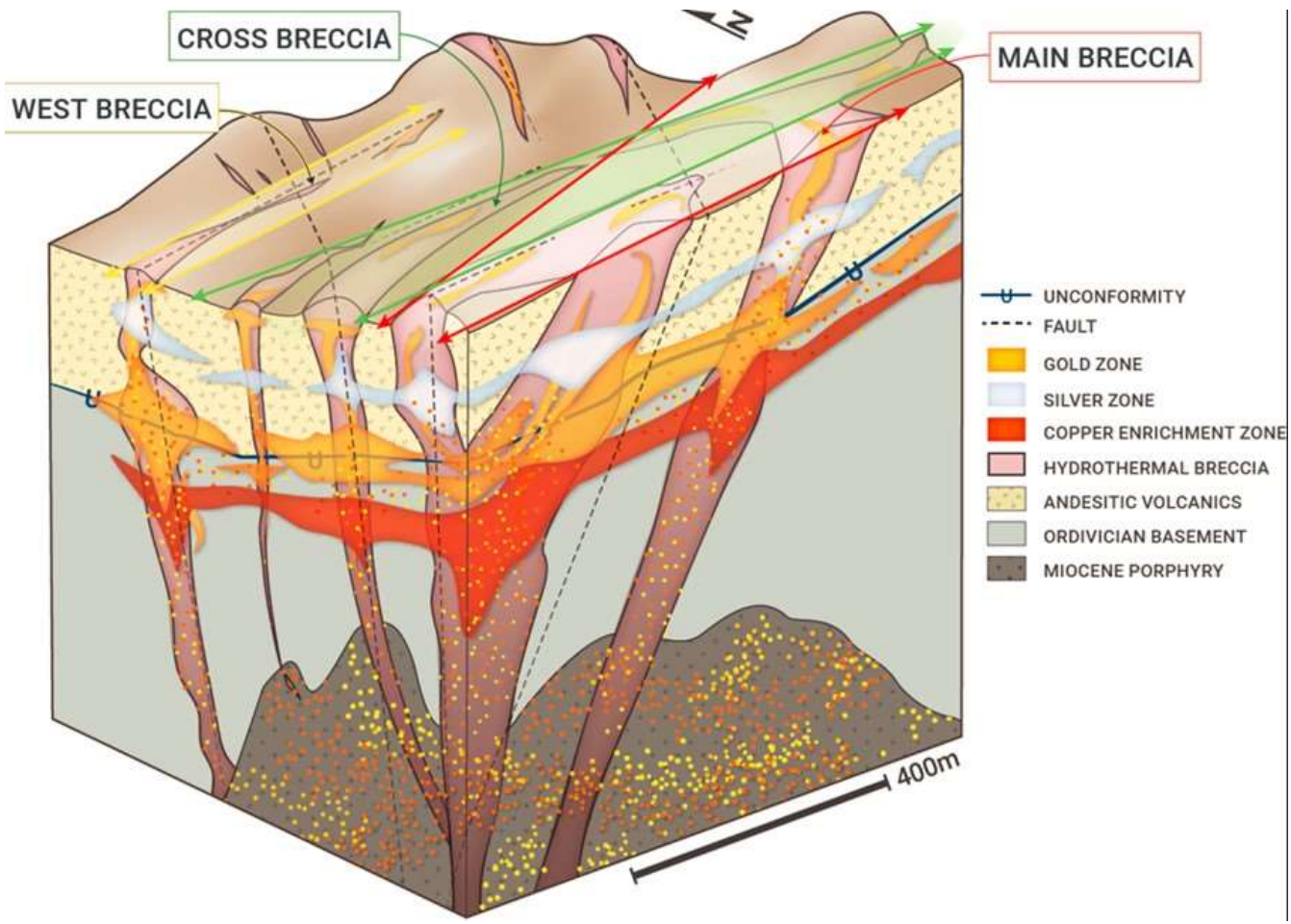
1. Mineral reserves have an effective date of March 07, 2024.
2. The Qualified Person for the Mineral Reserve Estimate is Mr. Miguel Fuentealba, P.Eng.
3. The mineral reserves were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), Definition Standards for Mineral Resources and Reserves, as prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
4. The mineral reserves were based on a pit design which in turn aligned with an ultimate pit shell selected from a WhittleTM pit optimization exercise. Key inputs for that process are:
   - Metal prices of U$S 1,750/oz Au; U$S 22.50/oz Ag
   - Variable Mining cost by bench and material type. Average costs are U$S 1.94/t for all lithologies except for "cover" Cover mining cost of U$U 1.73/t, respectively.
   - Processing costs for all zone, U$S 22.97/t.
   - Infrastructure and G&A cost of U$S 3.32/t.
   - Pit average slope angles varying from 37° to 60°
   - The average recovery is estimated to be 82.6% for silver and 86.5% for gold.
5. The Mineral Reserve Estimate has been categorized in accordance with the CIM Definition Standards (CIM, 2014).
6. A Net Value per block ("NVB") cut-off was used to constrain the Mineral Reserve with the reserve pitshell. The NVB was based on "Benefits = Revenue-Cost" being positive, where, Revenue = [(Au Selling Price (US$/oz) - Au Selling Cost (US$/oz)) x (Au grade (g/t)/31.1035)) x Au Recovery (%)] + [(Ag Selling Price (US$/oz) - Ag Selling Cost (US$/oz)) x (Ag grade (g/t)/31.1035)) x Ag Recovery (%)] and Cost = Mining Cost (US$/t) + Process Cost (US$/t) + Transport Cost (US$/t) + G&A Cost (US$/t) + [Royalty Cost (%) x Revenue]. The NVB method resulted in an average equivalent cut-off grade of approximately 46g/t AgEq.
7. In-situ bulk density was read from the block model, assigned previously to each model domain during the process of mineral resource estimation, according to samples averages of each lithology domain, separated by alteration zones and subset by oxidation.
8. All tonnages reported are dry metric tonnes and ounces of contained gold are troy ounces.
9. Mining recovery and dilution factors have not been applied to the Mineral Resource estimates.

Additional details of the Mineral Resources are available in a company news release dated Mar. 25, 2024. A NI 43-101 Compliant Technical Report will be filed within 45 days of Mar. 25, 2024

Oculto Geological Model

Epithermal Ag-Au Deposit with Cu-Au Porphyry Intrusive

- Diablillos property has multiple epithermal and porphyry targets
- Oculto Zone contains majority of the resources and has over 120,000 m of drilling, but only down to a depth of ~400 m
- Past drilling focused on the high sulphidation epithermal zone, hosted in volcanics and mostly oxidized
- Recent drilling confirmed that hydrothermal breccias continue into the basement and contain copper and gold mineralization in sulphides
- Strong possibility of a porphyry intrusive nearby



Industry-Leading Drill Results

ABRA: **6 of top 13 best results globally** over past 3 Years

ABRASILVER RESOURCE CORP

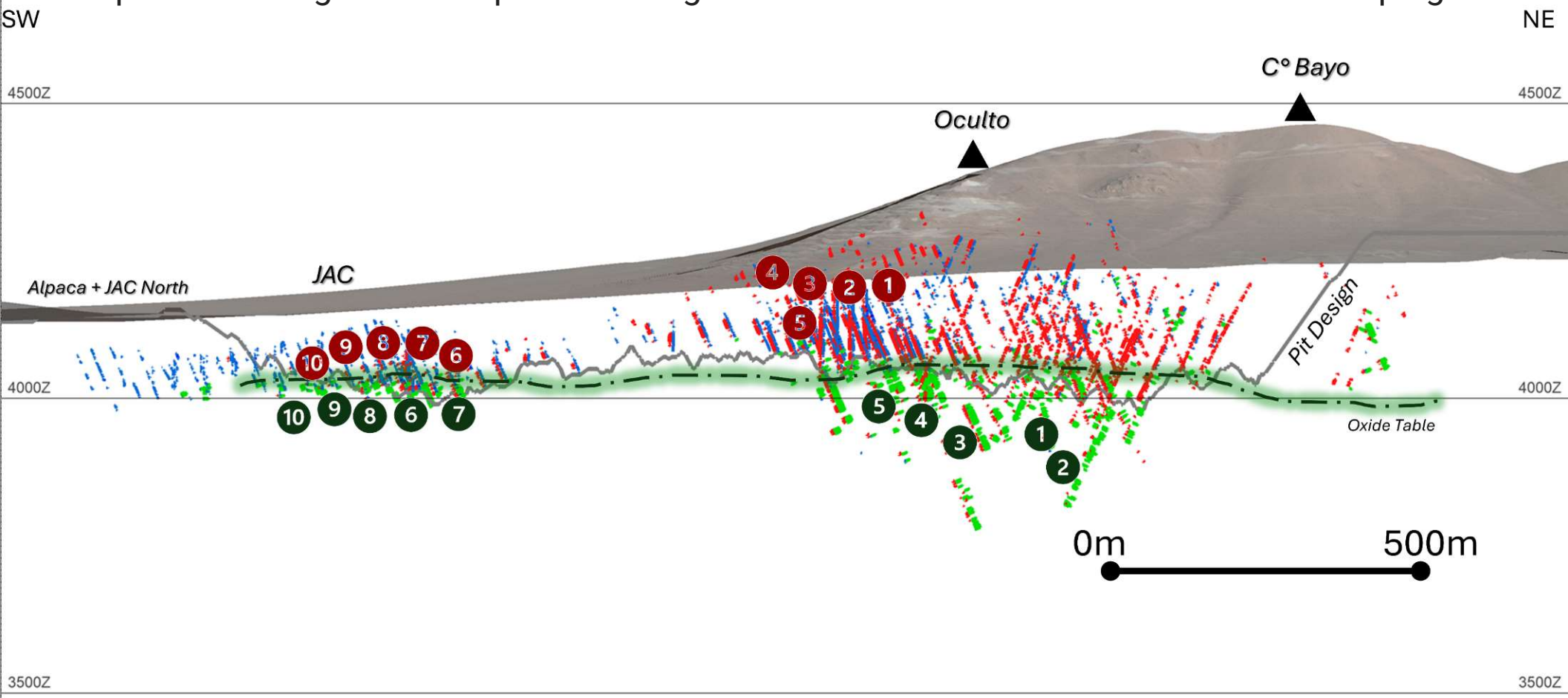
Top AgEq Intercepts – All Primary Silver Assets Globally (Jan. 2021 – Present)

	Company (Project)	Hole ID	Reported Date	Interval (m)	Grade (g/t AgEq)	Grade-Thickness (g/t AgEq x m)
1.	GGD (Los Ricos South)	LRGAG-22-218	2023-01-23	55.0	2,738	150,590
2.	AYA (Zgounder)	TD28-22-2000-308	2022-12-21	21.6	3,956	85,450
3.	**ABRA (Diablillos)**	**DDH-22-045**	**2022-09-29**	**127.0**	**669**	**84,963**
4.	PAAS (La Colorada)	D-96-03-22	2022-07-21	295.5	234	69,147
5.	**ABRA (Diablillos)**	**DDH-22-015**	**2022-07-25**	**26.0**	**2,387**	**62,062**
6.	AYA (Zgounder)	TD28-22-2030-042	2022-04-21	14.4	4,101	59,054
7.	AYA (Zgounder)	TD28-22-2000-305	2022-12-21	9.6	5,691	54,634
8.	**ABRA (Diablillos)**	**DDH-22-027**	**2021-03-15**	**103.0**	**528**	**54,384**
9.	Kuya (Silver Kings)	23-SK-08	2023-04-04	3.0	16,838	50,514
10.	**ABRA (Diablillos)**	**DDH-22-037**	**2022-08-22**	**155.0**	**307**	**47,585**
11.	HYMC (Hycroft)	H23R-5753	2023-11-16	85.3	553	47,171
12.	**ABRA (Diablillos)**	**DDH-22-043**	**2022-09-29**	**23.0**	**1,962**	**45,126**
13.	**ABRA (Diablillos)**	**DDH-22-004**	**2022-04-11**	**140.0**	**315**	**44,100**

Source: Data from S&P Global, as of Jan 2023. Includes intercepts from primary silver assets.
AgEq calculation includes Ag & Au values only based on formula: AgEq grade = Ag grade + Au grade x (Gold Price/Silver Price) x (Gold Recovery/Silver Recovery), where gold price = $1750/oz and silver price = $25.00/oz. For Diablillos gold recovery = 86% and silver recovery = 73.5%

Long-Section of High-Grade Intercepts Oxides & Sulphides

- Beneath the oxide gold zone, we've intersected several high-grade Cu/Au sulphide intercepts
- The sulphide zone currently extends for ~ 2 km, and remains largely untested
- Represents a significant exploration target which will be evaluated in future drill campaigns



Summary of High-Grade Results To Date

ABRASILVER RESOURCE CORP

High-Grade Results

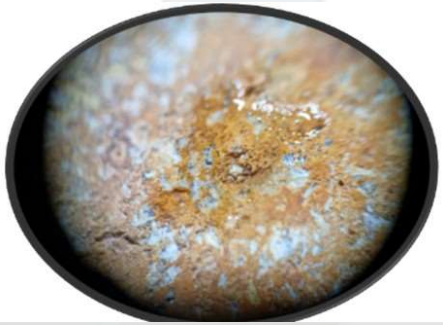
AbraSilver has consistently achieved significant high-grade results to date.

Ongoing Exploration

We continue to explore and expand our understanding of the mineral deposits.

ID	HOLE	FROM	TO	INTERVAL	Au g/t	Ag g/t	Cu %	Grade (g/t AgEq)	Grade Thickness (g/t AgEq x m)
1	DDH-21-003	111	197	86	0.18	176.0	0.0	190.4	16372.6
2	**DDH-22-004**	**139**	**269**	**130**	**1.25**	**233.4**	**0.0**	**334.1**	**43431.2**
3	**DDH-22-037**	**55**	**205**	**150**	**1.52**	**189.8**	**0.0**	**312.7**	**46912.2**
4	**DDH-22-043**	**36**	**190**	**154**	**1.04**	**72.0**	**0.0**	**155.6**	**23969.8**
5	DDH-22-043	122	190	68	1.83	104.8	0.0	252.2	17152.4
6	DDH-22-044	149	191.5	42.5	0.29	408.6	0.1	432.0	18360.8
7	**DDH-22-019**	**127**	**176**	**49**	**0.19**	**545.7**	**0.0**	**561.4**	**27507.8**
8	DDH-22-052	139.5	164.5	25	0.12	754.4	0.0	764.4	19110.5
9	DDH-22-075	149	167	18	0.74	540.4	0.0	600.2	10803.5
10	DDH-23-021	161.5	192.5	31	0.62	530.6	0.0	580.4	17992.2

ID	HOLE	FROM	TO	INTERVAL	Au g/t	Ag g/t	Cu %	Grade (g/t AgEq)	Grade Thickness (g/t AgEq x m)	Grade Thickness (% Cu x m)
1	**DDH-19-002**	**369**	**401**	**32**	**2.20**	**24.6**	**1.3**	**202.3**	**6474.5**	**40.5**
2	DDH-19-002	409.5	450	40.5	0.40	14.1	0.7	46.3	1877.1	29.0
3	**DDH-20-001**	**261**	**302**	**41**	**3.27**	**308.2**	**2.3**	**572.2**	**23458.4**	**94.2**
4	DDH-21-020	306.5	322.5	16	1.81	36.9	2.2	183.1	2930.3	35.1
5	DDH-22-043	202	225.5	23.5	0.34	1898.5	1.9	1926.2	45265.6	43.9
6	**DDH-22-062**	**170**	**215**	**45**	**0.01**	**32.8**	**1.3**	**33.9**	**1525.7**	**60.2**
7	DDH-22-067	176	206	30	2.02	639.1	1.1	802.0	24060.2	33.1
8	DDH-22-078	181	198.5	17.5	0.01	25.5	1.5	25.9	453.3	27.0
9	DDH-22-083	162.5	189	26.5	0.24	532.4	1.3	551.6	14617.9	35.1
10	**DDH-23-025**	**179**	**212.5**	**33.5**	**0.01**	**88.5**	**3.0**	**89.1**	**2985.0**	**101.5**



Diablillos – Excellent Access to Infrastructure

- Located in an established mining camp that includes multiple lithium and borate mining operations
- Accessible by good all-weather gravel roads with nearby airstrip (~25 km)
- A natural gas pipeline built to supply mining projects like Diablillos is located 34 km from the project. Currently evaluating solar power energy for Diablillos
- Pump testing shows sufficient subterranean water available near the project with easements in place
- No communities on or near property – low permitting risk with EIA permits submitted in Q3-2024

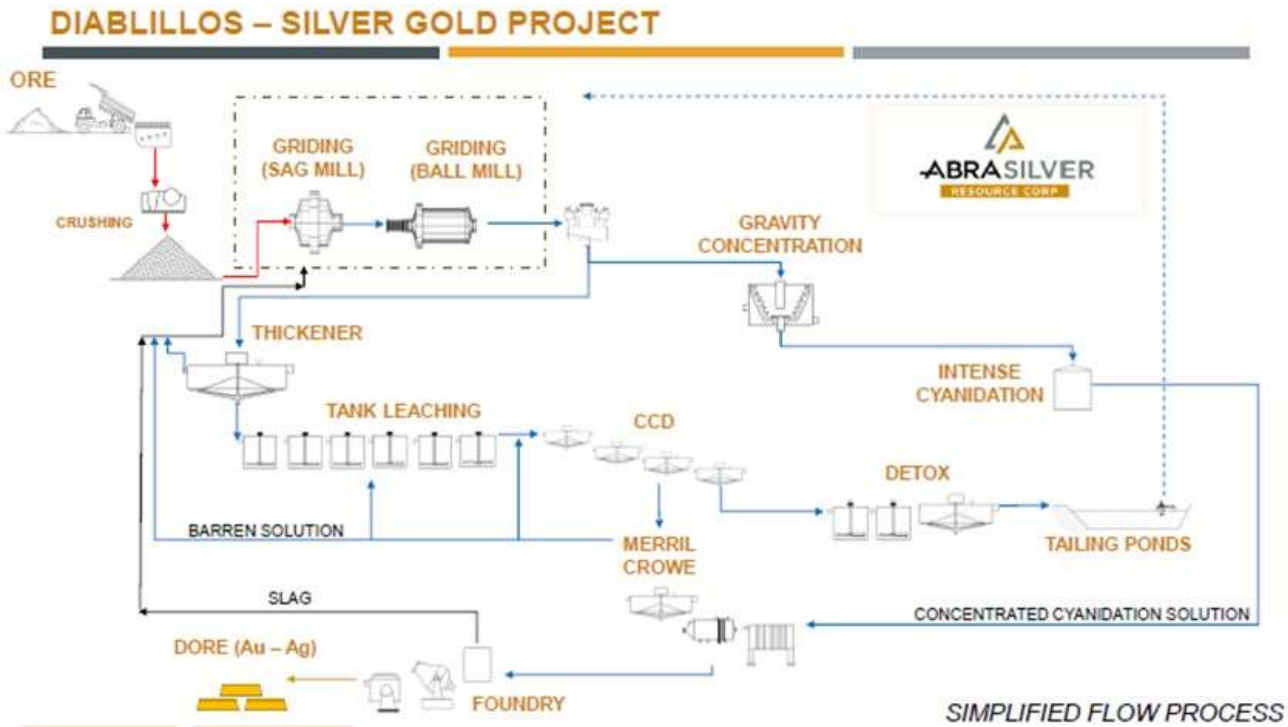
Low Capital Cost

- Initial upfront capex of **US$373 million** and sustaining capex of **US$65 million**
- ~80% of costs based on contractor quoted prices
- ~65% of total capital costs will be purchased domestically, and majority of local contractors to be hired from Salta, Catamarca and nearby provinces

Description	2021 PEA Study	2024 PFS	Change	
			2024 PFS vs. 2021 PEA	
	$ millions	$ millions	% Change	$ Change
Surface Mining	51.6	39.3	-24.0%	-12.4
Processing	76.9	96.9	26.1%	20.0
Site Infrastructure	53.7	152.0	183.2%	98.3
Owner and Indirect Costs	46.3	64.9	40.3%	18.7
Contingency & Other Provisions	26.5	20.3	-23.3%	-6.2
Initial Capital Costs	**255.0**	**373.5**	46.5%	118.5
Sustaining Capital	15.2	65.0	328.0%	49.8
Closure	8.2	11.1	35.5%	2.9
Total Capital Costs	**278.4**	**449.6**	61.5%	171.2

Conventional Process Flowsheet

- Process design will consist of a conventional silver/gold oxide processing plant flowsheet:



Crushing & Grinding

Gravity Concentration & Cyanidation

CCD Washing & Merrill-Crowe Recovery

On-site Smelting to Doré Bars

Excellent Metallurgical Testwork Results

83%

Average LOM Silver Recovery

87%

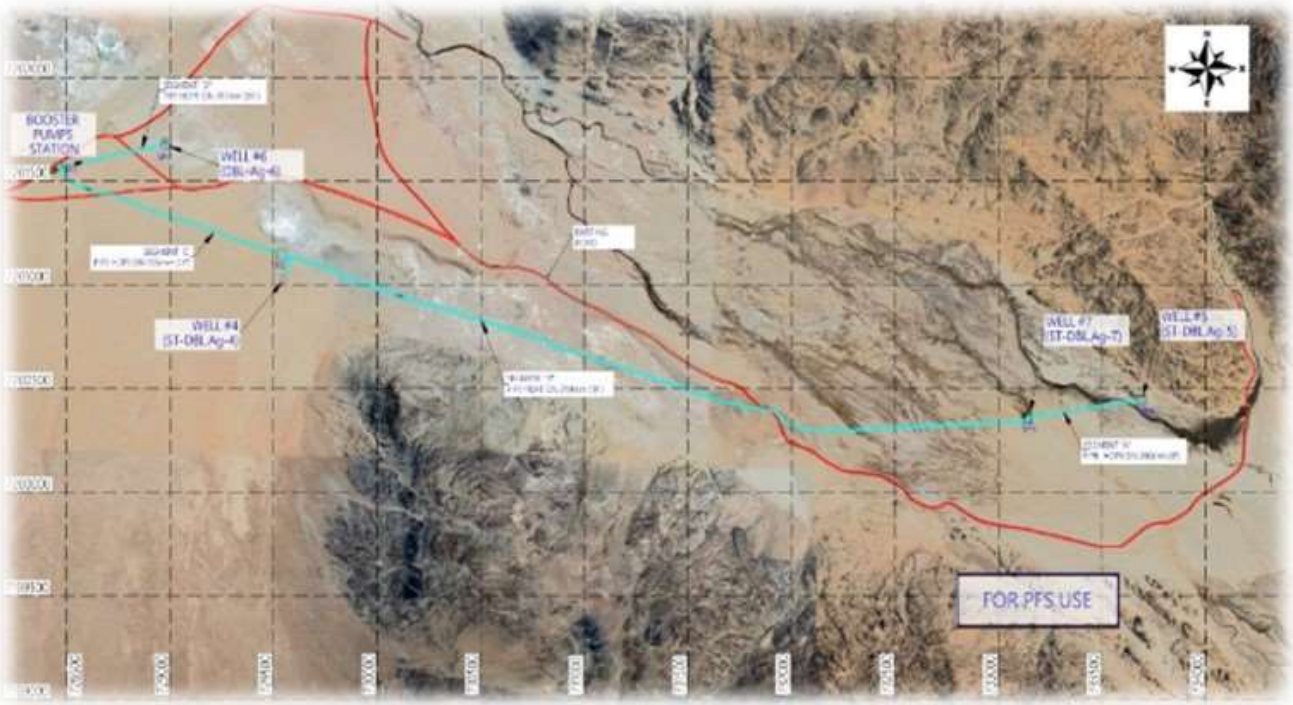
Average LOM Gold Recovery

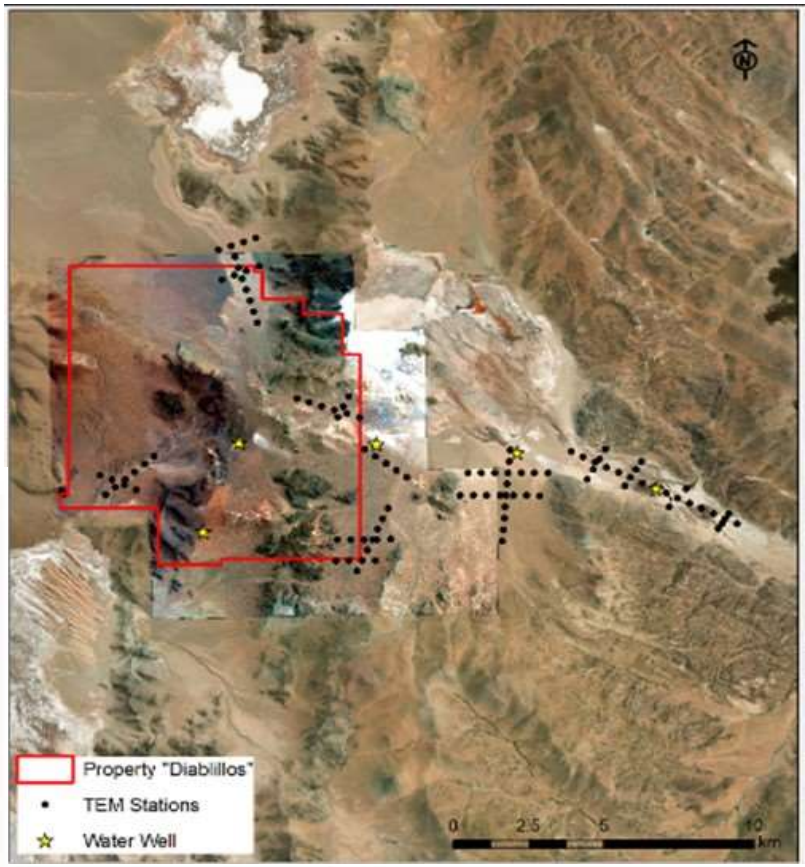
- A significant increase over the avg recovery rates of 73.5% for silver and 86% for gold used in the 2022 Preliminary Economic Assessment ("PEA").
- A substantial percentage of the silver and gold can be recovered by gravity separation which results in **higher recovery rates and lower processing costs**
- **Fine grinding is not necessary** with the most efficient recoveries achieved at a grind size of 150 microns for both gravity and cyanidation and an optimal retention time of 36 hours.

Recoveries	Pre-Feasibility Study (Mar.2024)	PEA Study (Nov.2021)
Gold	87%	86.0%
Silver	**83%**	73.5%
Comments	Gravity + Cyanidation	Cyanidation Only

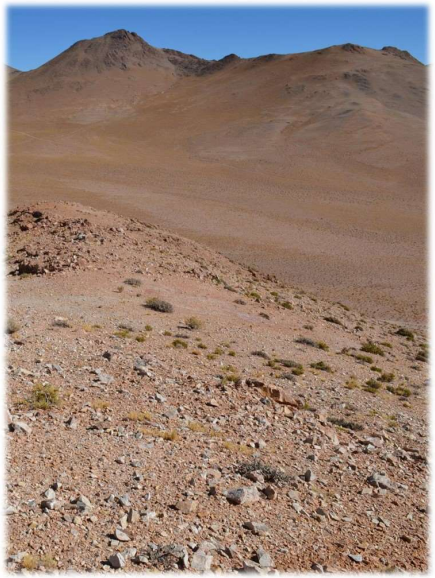
Water Easements in Place

- Abundant nearby fresh water with easements in place
- Easements already in place for several wells with applications being prepared for additional easements
- Adequate supply identified for up to a 9,000 tpd operation with plans to explore for additional water resources.

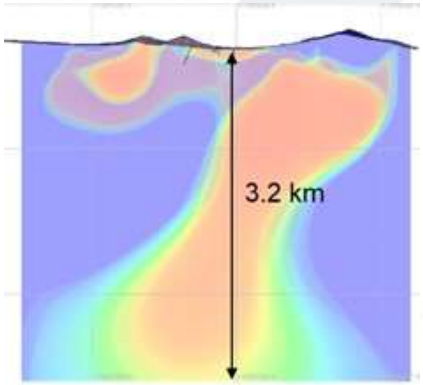


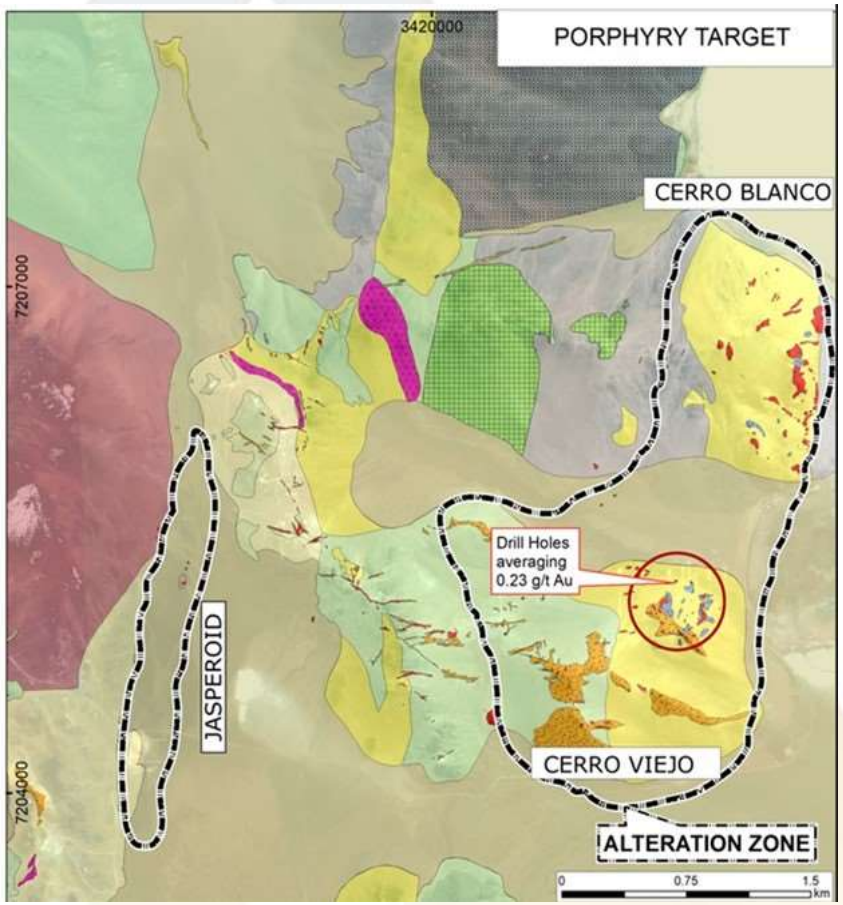


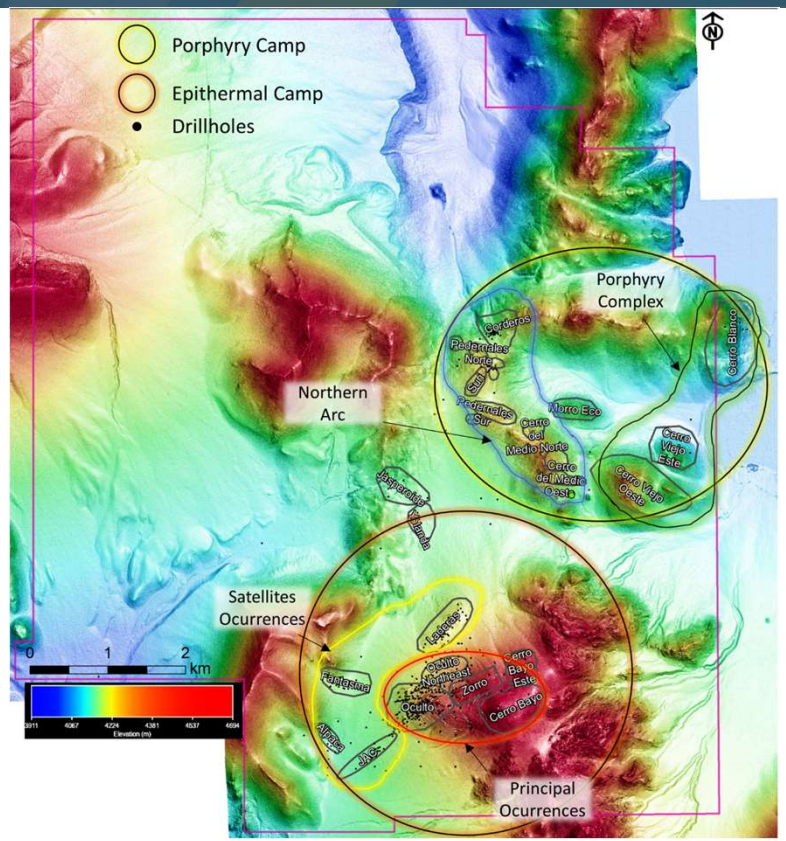
Diablillos District-Scale Exploration Potential

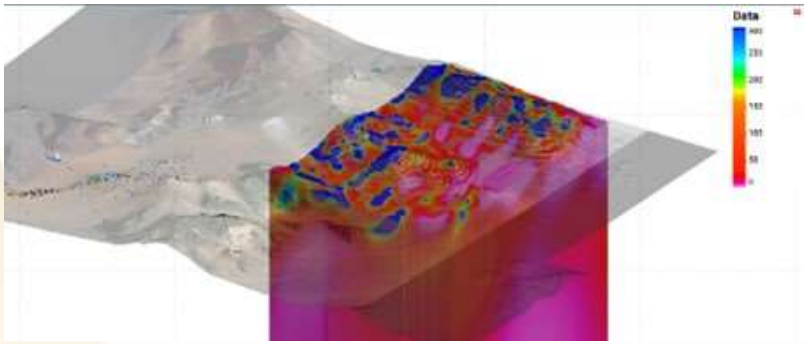


Untested Porphyry Camp
Located ~3.5km from Oculto









La Coipita Option Payment Schedule

ABRASILVER RESOURCE CORP

- The Company has entered into two separate option agreements with arm's length private owners to acquire a 100% interest in La Coipita. First agreement, announced on March 2, 2020:

Timing	Payments (US$)
Paid upon signing	$65,000
March 2021 (paid)	$100,000
March 2022 (paid)	$200,000
March 2023 (paid)	$400,000
March 2024 (paid)	$1,000,000
March 2025	$2,500,000

- Second agreement, announced on August 17, 2021:

Timing	Payments (US$)
Paid upon signing	$50,000
August 2022 (paid)	$75,000
August 2023 (paid)	$100,000
August 2024 (paid)	$500,000
August 2025	$800,000
August 2026	$1,500,000

Capital Structure (as of August 2024)

	Outstanding (M)	Price	Potential Proceeds (CAD$ M)	Expiry
Basic Shares Outstanding	125.0			
Total Warrants	2.7	$2.50	6.8	Dec. 6, 2024
Total Options	4.9	$1.25	$6.1	Present – Feb. '28
Fully Diluted Shares	132.6			

To Find Out More, Contact:

John Miniotis – *President & CEO*

info@abrasilver.com

+1.416.306.8334 www.abrasilver.com