

AbraSilver Intersects Additional High-Grade Silver & Gold Mineralization: 109m at 292 g/t AgEq, Including 6m at 1,180 g/t AgEq

Additional 250-Metre Step-Out Hole in Northeast zone Intersects: 21m at 6.0 g/t gold-equivalent in oxides

Toronto - September 16, 2021: AbraSilver Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to report additional high-grade drill results from the latest diamond drill holes of the Company's ongoing Phase II drill program, on its wholly-owned Diablillos property in Salta Province, Argentina.

Hole DDH 21-038 was drilled in the Tesoro zone as part of a program to continue to upgrade Indicated Resources to the Measured category, while hole DDH 21-039 was drilled in the Northeast zone approximately 250 metres beyond the open pit resource shell. Assay results from the two key highlight holes are summarized in Table 1 below, with results from all additional holes included in Table 2.

Table 1 – Drill Result Highlights of Holes DDH 21-038 & 21-039

(Intercepts greater than 2,000 gram-metre AgEq shown in bold text):

Drill Hole		From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	Cu %	AgEq ¹ g/t	AuEq ¹ g/t
DDH-21-038		112	221.3	Oxides	109.3	176.8	1.53	-	291.6	3.89
DDH-21-038	Including	136	142	Oxides	6.0	1,164.3	0.21	-	1,180.1	15.73
DDH-21-038	Including	155	165	Oxides	10.0	179.0	0.99	-	253.3	3.38
DDH-21-038	Including	182.8	208.5	Oxides	25.7	125.0	5.20	-	515.0	6.87
DDH-21-038	Including	214	217	Oxides	3.0	226.6	1.16	-	313.6	4.18
DDH-21-039		139	141	Oxides	2.0	84.3	-	1.06	193.3	2.58
DDH-21-039		159	160	Oxides	1.0	181.7	0.16	-	193.7	2.58
DDH-21-039		168	169.4	Oxides	1.4	12.6	1.30	-	110.1	1.47
DDH-21-039		170.5	174.5	Oxides	4.0	67.3	3.82	-	353.8	4.72
DDH-21-039		194	215	Oxides	21.0	50.6	5.30	-	448.1	5.97
DDH-21-039		234.5	235.5	Oxides	1.0	78.3	1.79	-	212.6	2.83
DDH-21-039		243	247	Sulphides	4.0	45.3	2.05	0.83	284.4	3.79
DDH-21-039		251	252	Sulphides	1.0	10.2	1.07	-	90.5	1.21
DDH-21-039		273	277	Sulphides	4.0	7.1	0.75	0.09	72.6	0.97
DDH-21-039		285.5	287	Sulphides	1.5	36.8	3.26	0.75	358.4	4.78

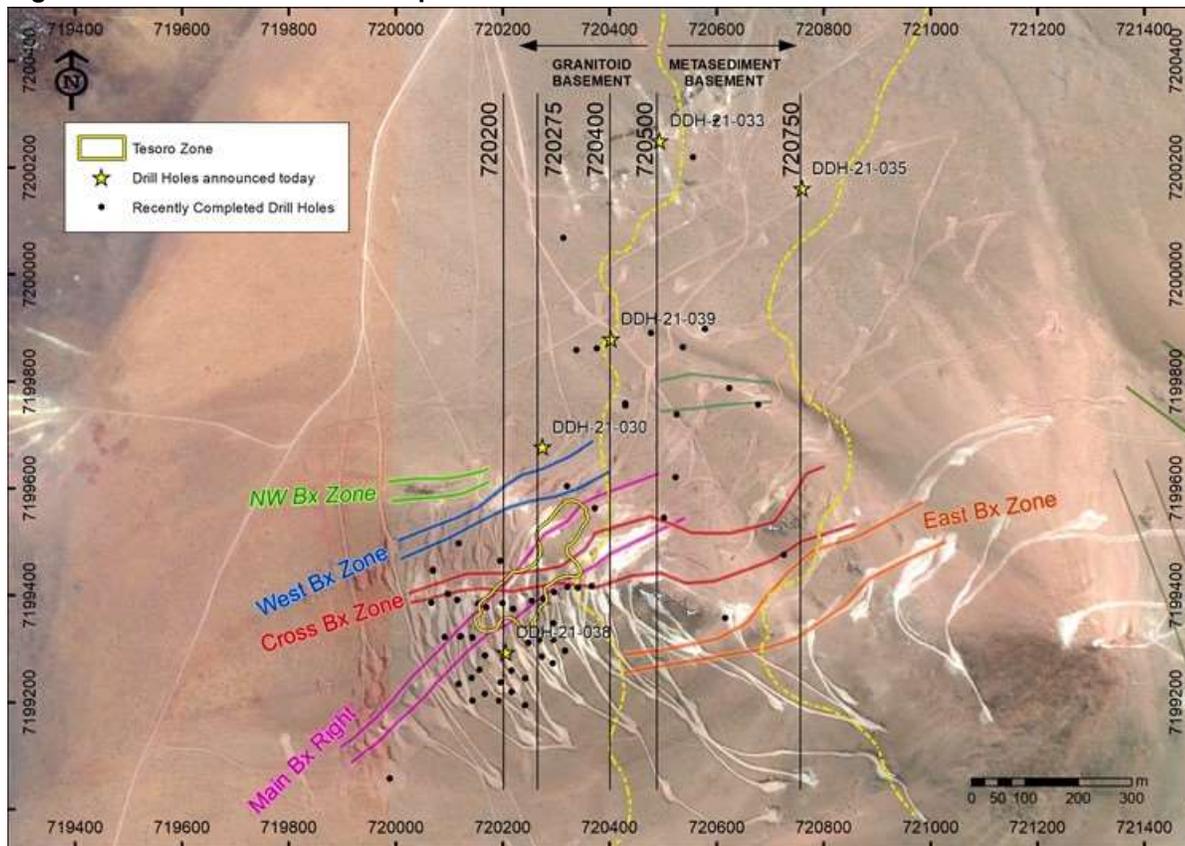
Note: All results in this news release are rounded. Assays are uncut and undiluted. Widths are drilled widths, not true widths.

True widths are estimated to be approximately 80% of the interval widths.

¹ AgEq & AuEq calculations for reported drill results are based on USD \$20.00/oz Ag, \$1,500/oz Au and \$3.00/lb Cu. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value at the indicated metal prices. Refer to Technical Notes below for additional information.

John Miniotis, President and CEO, commented, "Today's announcement demonstrates further continuity of high-grade gold mineralization for hundreds of metres beyond the open pit resource in the Northeast Zone. Yesterday we announced that M&I Resources at Oculito increased by 37% for gold and 11% for silver. We remain highly encouraged by the results from our ongoing Phase II drill program which clearly demonstrates significant potential for additional mineral growth."

Figure 1 – Drill Hole Location Map



Discussion of Drill Hole Results

Hole DDH 21-038 was drilled in the high-grade Tesoro zone in order to upgrade more high-grade Indicated resources to the Measured category. This hole intersected **109.3 metres of 176.8 g/t silver and 1.53 g/t gold** from 112 to 221.3 metres, including **25.7 metres of 125.0 g/t silver and 5.20 g/t gold** within the oxide zone. In the silver enriched layer, a significant high-grade interval of **6 metres of 1,164 g/t silver and 0.21 g/t gold** was encountered. These intercepts support the continuity of the shallowly dipping secondary enriched silver layer and the underlying gold dominant layer that extend within the mineralised system.

DDH 21-039 was drilled in the Northeast zone approximately 250 metres beyond the open pit resource shell. The hole has numerous intercepts with significant gold and silver mineralisation over substantial widths, including **21.0 metres of 50.6 g/t silver and 5.30 g/t gold** from 194 to 215 metres. This is a part of a robust mineralised system associated with silicification and fracturing in the oxide zone extending northeast of the Oculito resources.

Systematic drilling is ongoing as part of the Phase II drill program aimed at further expanding the recently announced updated Mineral Resource Estimate (see news release dated September 15, 2021).

Figure 2 – Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-038

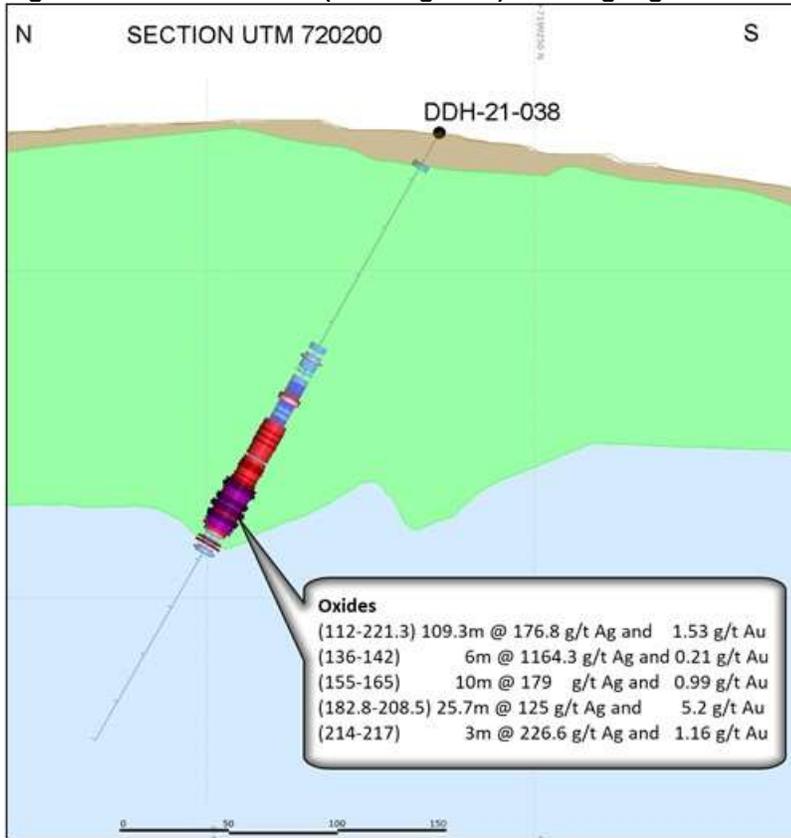


Figure 3 - Cross Section (Looking East) with Highlighted intercepts in Hole DDH 21-039

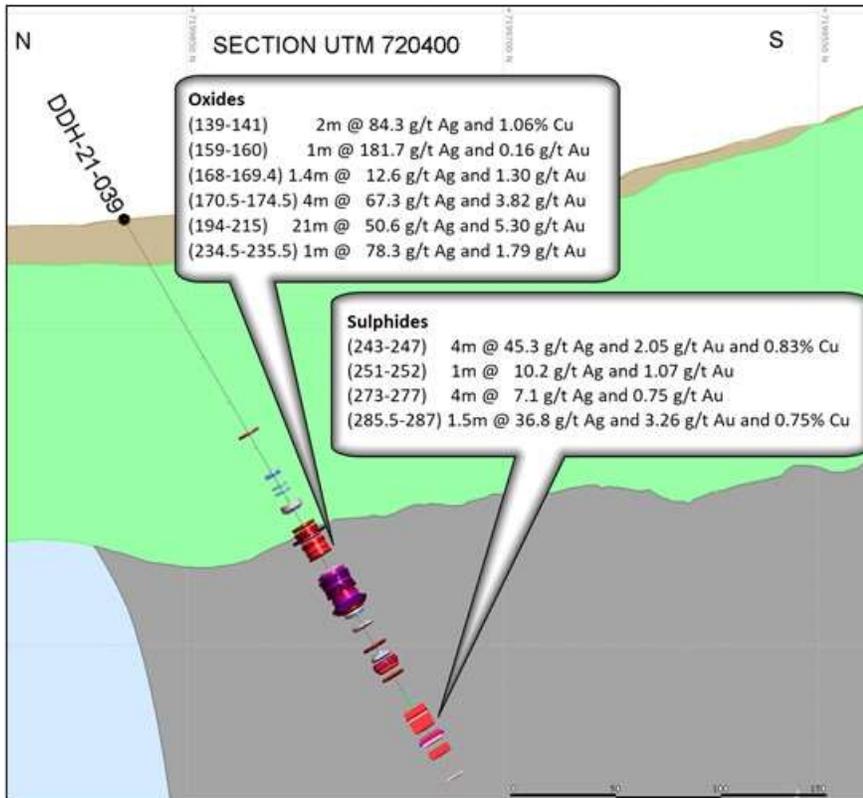


Table 2 – Drill Result Highlights of Holes DDH 21-029 - DDH 21-039

Drill Hole	Zone	From (m)	To (m)	Type	Interval (m)	Ag g/t	Au g/t	Cu %
DDH-21-029	Pedernales	83	87	Oxides	4.0	-	2.46	-
DDH-21-029		135	148	Oxides	13.0	-	0.76	0.51
DDH-21-030	Northeast	74	85	Oxides	11.0	30.6	-	-
DDH-21-030		92	135.5	Oxides	43.5	36.5	0.70	-
DDH-21-030		174	181	Oxides	7.0	42.5	0.17	-
DDH-21-031	Corderos	15	17	Oxides	2.0	5.2	1.43	-
DDH-21-031		28	31	Oxides	3.0	28.0	2.34	-
DDH-21-032	Pedernales	68.5	76	Oxides	7.5	-	1.56	-
DDH-21-033	Laderas	33.5	44	Oxides	10.5	30.1	0.42	-
DDH-21-033		227	231	Sulphides	4.0	286.1	0.53	4.00
DDH-21-034	Corderos	31	38	Oxides	7.0	13.5	3.51	-
DDH-21-035	Northeast	136	137	Sulphides	1.0	45.2	1.68	1.45
		156	157	Oxides	1.0	5.6	1.08	-
		169.5	171.5	Sulphides	2.0	67.6	2.90	0.95
		174	184	Oxides	10.0	11.7	1.92	-
		194.5	197.5	Oxides	3.0	7.0	1.00	0.09
273	282	Oxides	9.0	18.5	1.04	-		
DDH-21-038	Tesoro	112	221.3	Oxides	109.3	176.8	1.53	-
DDH-21-038		136	142	Oxides	6.0	1,164.3	0.21	-
DDH-21-038		155	165	Oxides	10.0	179.0	0.99	-
DDH-21-038		182.8	208.5	Oxides	25.7	125.0	5.20	-
DDH-21-038		214	217	Oxides	3.0	226.6	1.16	-
DDH-21-039	Northeast	139	141	Oxides	2.0	84.3	-	1.06
DDH-21-039		159	160	Oxides	1.0	181.7	0.16	-
DDH-21-039		168	169.4	Oxides	1.4	12.6	1.30	-
DDH-21-039		170.5	174.5	Oxides	4.0	67.3	3.82	-
DDH-21-039		194	215	Oxides	21.0	50.6	5.30	-
DDH-21-039		234.5	235.5	Oxides	1.0	78.3	1.79	-
DDH-21-039		243	247	Sulphides	4.0	45.3	2.05	0.83
DDH-21-039		251	252	Sulphides	1.0	10.2	1.07	-
DDH-21-039		273	277	Sulphides	4.0	7.1	0.75	0.09
DDH-21-039		285.5	287	Sulphides	1.5	36.8	3.26	0.75

Collar Data

Hole Number	UTM Coordinates		Elevation	Azimuth	Dip	Depth
DDH 21-029	E721265	N7203694	4,242	0	-60	161
DDH 21-030	E720274	N7199678	4,248	180	-60	275.5
DDH 21-031	E721307	N7204118	4,180	0	-60	150
DDH 21-032	E721316	N7203694	4,232	0	-60	194
DDH 21-033	E720493	N7200250	4,244	0	-60	235
DDH 21-034	E721269	N7204130	4,173	33	-60	74
DDH 21-035	E720760	N7200161	4,265	180	-60	286

DDH 21-038	E720206	N7199294	4,263	0	-60	320
DDH 21-039	E720402	N7199880	4,252	180	-60	314

About Diablillos

The 80 km² Diablillos property is located in the Argentine Puna region - the southern extension of the Altiplano of southern Peru, Bolivia, and northern Chile - and was acquired from SSR Mining Inc. by the Company in 2016. There are several known mineral zones on the Diablillos property, with the Oculito zone being the most advanced with approximately 90,000 metres drilled to date. Oculito is a high-sulphidation epithermal silver-gold deposit derived from remnant hot springs activity following Tertiary local magmatic and volcanic activity. Comparatively nearby examples of high sulphidation epithermal deposits include: Yanacocha (Peru); El Indio (Chile); Lagunas Nortes/Alto Chicama (Peru) Veladero (Argentina); and Filo del Sol (Argentina)

Table 3 - 2021 Mineral Resource Estimate for the Oculito Deposit, Diablillos Project

Category	Tonnage (000 t)	Ag (g/t)	Au (g/t)	Contained Ag (000 oz Ag)	Contained Au (000 oz Au)
Measured	8,235	124	0.98	32,701	259
Indicated	32,958	54	0.70	57,464	744
Measured & Indicated	41,193	68	0.76	90,165	1,002
Inferred	2,884	34	0.7	3,181	66

Effective September 8, 2021. The resource estimate is N.I. 43-101 compliant. Full details of the Mineral Resources are available in a Company news release dated September 15, 2021. The full technical report, which is being prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI-43-101") by Mining Plus, will be available on SEDAR (www.sedar.com) under the Company's issuer profile within 45 days of the news release dated September 15, 2021.

QA/QC and Core Sampling Protocols

AbraSilver applies industry standard exploration methodologies and techniques, and all drill core samples are collected under the supervision of the Company's geologists in accordance with industry practices. Drill core is transported from the drill platform to the logging facility where drill data is compared and verified with the core in the trays. Thereafter, it is logged, photographed, and split by diamond saw prior to being sampled. Samples are then bagged, and quality control materials are inserted at regular intervals; these include blanks and certified reference materials as well as duplicate core samples which are collected in order to measure sample representivity. Groups of samples are then placed in large bags which are sealed with numbered tags in order to maintain a chain-of-custody during the transport of the samples from the project site to the laboratory.

All samples are received by the SGS offices in Salta who then dispatch the samples to the SGS preparation facility in San Juan. From there, the prepared samples are sent to the SGS laboratory in Lima, Peru where they are analyzed. All samples are analyzed using a multi-element technique consisting of a four acid digestion followed by ICP/AES detection, and gold is analyzed by 50g Fire Assay with an AAS finish. Silver results greater than 100g/t are reanalyzed using four acid digestion with an ore grade AAS finish.

Qualified Persons

David O'Connor P.Geol., Chief Geologist for AbraSilver, is the qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information in this news release.

Technical Notes

All results in this news release are rounded. Assays are uncut and undiluted. Intervals are drilled widths, not true widths. AgEq calculations for reported drill results are based on USD \$20.00/oz Ag, \$1,500/oz Au and \$3.00/lb Cu. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value at the indicated metal prices. No metallurgical testwork has yet been completed on the recovery of copper.

About AbraSilver

AbraSilver is a well-funded silver-gold focused advanced-stage exploration company. The Company is rapidly advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina, which has a Measured and Indicated resource base of over 160Moz on a silver-equivalent basis or 2.3Moz on a gold-equivalent basis. The Company is led by an experienced management team and has long-term supportive shareholders including Mr. Eric Sprott and SSR Mining. In addition, AbraSilver owns a portfolio of earlier-stage copper-gold projects, including the Arcas project in Chile where Rio Tinto has an option to earn up to a 75% interest by funding up to US\$25 million in exploration. 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., and follow us on Twitter at www.twitter.com/abrasilver

Alternatively please contact:

John Miniotis, President and CEO

john@abrasilver.com

Tel: +1 416-306-8334

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. 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