

AbraSilver Reports 2022 Third-Quarter Results

Toronto - November 28, 2022: AbraSilver Resource Corp. (TSX.V:ABRA; OTCQX: ABBRF) ("AbraSilver" or the "Company") is pleased to announce it has filed its unaudited condensed interim consolidated financial statements for the three and nine months ended September 30, 2022 (the "**Q3 FS**") and related management's discussion and analysis (the "**Q3 MD&A**", and together with the Q3 FS, the "**Q3 Filings**"). Copies of the Q3 Filings can be accessed on the Company's SEDAR page at www.sedar.com.

The Company has included in the Q3 MD&A certain information (as identified below) that was inadvertently excluded from the Company's management's discussion and analysis for the three and six months ended June 30, 2022 (the "**Q2 MD&A**") and the Company's management's discussion and analysis for the year ended December 31, 2022 (the "**2021 MD&A**"). This corrective disclosure was requested by staff of the Ontario Securities Commission in connection with its review of the Company's preliminary base shelf prospectus filing. Neither the Q2 MD&A nor the 2021 MD&A will be refiled, however in accordance with OSC Staff Notice 51-711 (Revised) Refilings and Corrections of Errors ("**Notice 51-711**"), the Company has made the following corrections in the Q3 MD&A that were inadvertently omitted from the Q2 MD&A and/or the 2021 MD&A:

- Disclosure of silver-equivalency (AgEq) at the Diablillos property in the Q3 MD&A has been updated to take into account metallurgical recoveries.
- The Company provided enhanced discussion in the Q3 MD&A related to: (i) the impacts of COVID-19 on the Company; (ii) the Company's plans and expected costs related to its drilling campaigns; (iii) the effects of Argentine hyperinflation on the Company's operations; (iv) the factors that have caused variations over the most recent quarterly periods; (v) the business purpose of certain related party transactions; and (v) the Company's short-term and long-term objectives in the sections pertaining to liquidity and capital resources.

As a result of the filing of this corrective disclosure the Company will be placed on the public list of Refiling and Errors in accordance with Notice 51-711.

On November 3, 2022, the Company announced a new mineral resource estimate (the "**New Mineral Resource Estimate**") in respect of the Company's wholly-owned Diablillos property in Salta province in Argentina (the "**Diablillos Property**"). The New Mineral Resource Estimate supersedes the Company's prior preliminary economic assessment in respect of the Diablillos Property dated January 13, 2022. A National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* compliant technical report in respect of the New Mineral Resource Estimate will be filed by the Company on or prior to December 19, 2022.

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 Measured and Indicated Mineral Resource estimate for Diablillos consists of 51.3 Mt grading 66g/t Ag and 0.79g/t Au, containing approximately 109Moz silver and 1.3Moz gold, with significant further upside potential based on recent exploration drilling. The Company is led by an experienced management team and has long-term supportive shareholders including Mr. Eric Sprott. In addition, AbraSilver owns a portfolio of earlier-stage copper-gold projects including the La Coipita copper-gold project in the San Juan province of Argentina. 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.](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.sedar.com. 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.

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