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ABRASILVER

RESOURCE CORP

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OTCQX: ABBRF

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As such, information contained in this document and the documents incorporated by reference herein concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by United States companies in SEC filings.

The Mineral Resources disclosed in this company presentation were estimated by Ms. Maria Munoz, MAIG QP (Geo), an employee of Mining Plus Peru SAC and is independent of AbraSilver. The Mineral Resources are available on www.SEDAR.com in a news release dated September 15, 2021, and titled "AbraSilver Announces Significant Increase in Mineral Resource Estimate for Diablillos." By virtue of her education and relevant experience, Ms. Munoz is a "Qualified Person" for the purpose of National Instrument 43-101. The Mineral Resources have been classified in accordance with CIM Definition Standards for Mineral Resources and Mineral Reserves. Readers are encouraged to read the Company's technical report in its entirety, which will be available within 45 days of the press release.

The technical information contained in this presentation has been approved by David O'Connor, PGeo. Mr O'Connor is a Member of the Australian Institute of Mining and Metallurgy ("AusIMM"), and is a qualified person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects.

AbraSilver – A Premier Silver & Gold Exploration Company



▲ Diablillos – A Stand-Out Oxide Silver-Gold Project

- ▶ Large 80km² property (100% AbraSilver) in mining-friendly Salta, Argentina
- ▶ Large & growing M&I resources: **+160 million silver-equivalent (AgEq) ounces or 2.3 million gold-equivalent ounces (AuEq)**¹
- ▶ Average M&I grade of **121 g/t AgEq** (or **1.7 g/t AuEq** at Au:Ag=70:1) is significantly higher than most open pit projects

▲ Excellent Exploration Potential at Diablillos

- ▶ Phase I drill program resulted in **industry-leading discovery costs of US\$9/oz AuEq (or US\$0.13/oz AgEq)**
- ▶ Ongoing Phase II step-out program w/ high-grade intercepts to date:
 - 109m at 3.9 g/t gold-equivalent (oxides)
 - 53m at 2.9 g/t gold-equivalent (oxides)
 - 21m at 6.0 g/t gold-equivalent (oxides)

▲ Fully-Funded to Advance Project to a Construction Decision

- ▶ **+C\$20M cash** to fund exploration on Diablillos and other projects
- ▶ Advancing project towards a construction decision by 2023

▲ Experienced Team & Supportive Shareholders

- ▶ **Top Shareholders: Eric Sprott and SSR Mining**
- ▶ Excellent liquidity & rapidly growing market presence



A Top Performer With A Strong Balance Sheet

AbraSilver is **Fully-Funded** to Advance Diablillos to a Construction Decision



CAPITALIZATION

Shares issued	470M
Warrants (average exercise price \$0.24)	125M
Options (average exercise price \$0.11)	21M
Fully diluted shares	617M
Market capitalization (at C\$0.47/share)	C\$220M
Cash (current)	~C\$20M
Enterprise value	C\$200M
Average daily trading volume (YTD)	+2.4M

MAJOR SHAREHOLDERS

Eric Sprott	15%
SSR Mining 	9%
Management & Board	3%
Institutional Investors	+20%
Retail Investors	+50%

AbraSilver named **best performing silver stock in 2020** on TSX-V with annual gain of **750%**



Assets in Attractive Mining Jurisdictions



▲ **Salta province ranked #1st** overall for investment attractiveness in Latin America and Caribbean Basin in 2020*

▲ AbraSilver's portfolio of assets are located in **3 of the top 10** most attractive jurisdictions in Latin America*

▲ Diablillos project in Salta, Argentina (rank #1)

▲ Arcas project in Chile (rank #3)

▲ La Coipita project in San Juan, Argentina (rank #10)

Salta "Open for Business" & Attracting Foreign Investments:



FORTUNA
SILVER MINES INC.

Lindero
(Au)

Construction completed in 2020 with capex of **US\$320M**



FIRST QUANTUM
MINERALS LTD.

Taca Taca
(Cu-Au-Mo)

Acquired the project in 2014 for **\$470M**

posco

Sal de Oro
(Lithium)

Investment of **US\$450M**, with full-scale production imminent

BARRICK

El Quevar
(Ag)

Announced option agreement on El Quevar silver project in 2020



* Based on 2020 Fraser Institute Mining Survey

An aerial photograph of a large, terraced mountain, likely a volcano, under a clear blue sky. The mountain's surface is covered in reddish-brown soil and features a series of horizontal terraces or ridges. A prominent yellow triangle is superimposed over the center of the mountain. The text "Diablillos Project" is written in white, sans-serif font across the middle of the image, partially overlapping the yellow triangle and the mountain's surface.

Diablillos Project

Large Scale, Open Pittable Silver & Gold Resources



- ▲ Open Pit M&I Resources: **+90Moz Silver and + 1Moz Gold**
 - ▶ High-grade 'Measured' category contains: **8.2Mt @ 124 g/t Ag and 0.98 g/t Au**
- ▲ **Significant expansion potential** currently being tested in Phase II drill program

Mineral Resource Estimate (Sept. 2021)

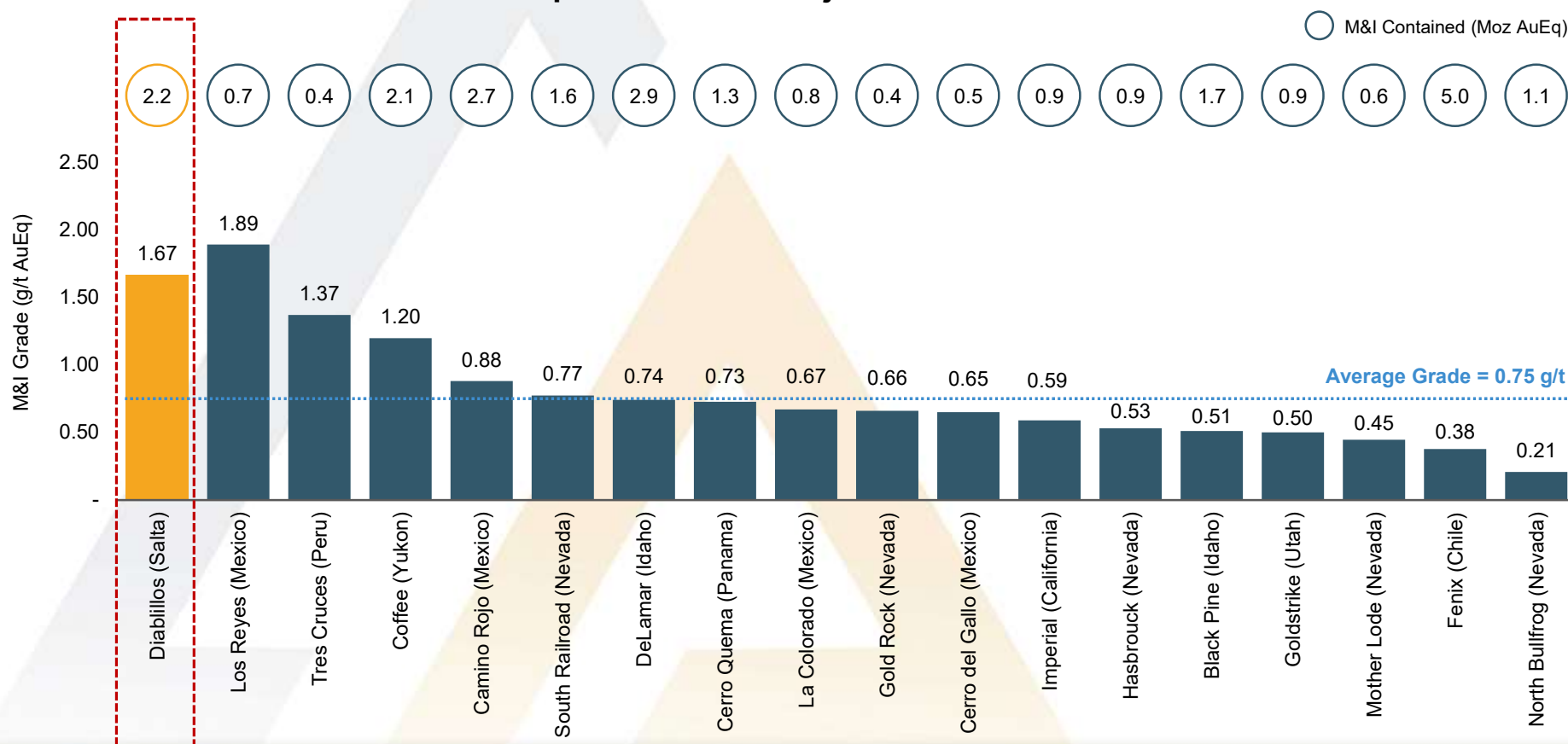
Zone	Category	Tonnage (000 t)	Ag (g/t)	Au (g/t)	Contained Ag (000 oz Ag)	Contained Au (000 oz Au)
Oxides	Measured	7,484	127	0.91	30,638	219
	Indicated	29,810	56	0.66	53,501	629
	Measured & Indicated	37,294	70	0.71	84,139	848
	Inferred	2,529	32	0.6	2,599	45
Transition Zone	Measured	751	85	1.65	2,063	40
	Indicated	3,148	39	1.13	3,963	115
	Measured & Indicated	3,899	48	1.23	6,026	155
	Inferred	355	51	1.9	582	21
Total	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

Diablillos: A Stand-Out High-Grade Oxide Project



Diablillos contains an M&I Resource of **2.2Moz AuEq** at **1.7 g/t AuEq** which is one of the **largest, highest-grade** oxide projects in the Americas

Comparable Oxide Projects in the Americas

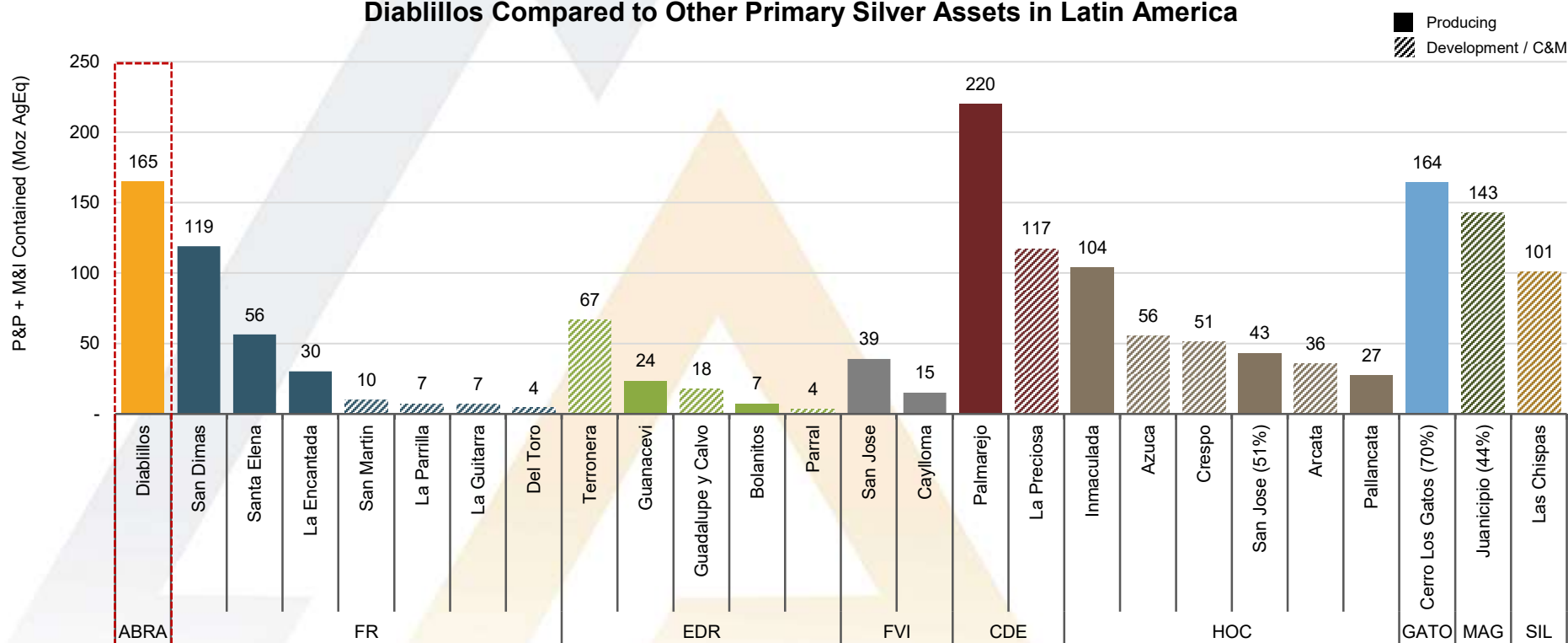


Diablillos – Large Scale Resource Base With Significant Upside Potential



- ▲ The Diablillos project has a significant M&I Resource base when compared to other primary silver assets located in Latin America
- ▲ Numerous smaller-scale assets are either being operated or developed by mid-tier silver producers

Diablillos Compared to Other Primary Silver Assets in Latin America



Highly Successful Phase I Drill Program

Achieved 4 of the Top 12 AgEq Intercepts Globally



Phase I drilling program, resulted in industry-leading discovery cost of only US\$9/oz gold-equivalent (or US\$0.13/oz silver-equivalent)

	Company (Project)	Hole ID	Reported Date	Interval (m)	Grade (g/t AgEq)	Grade-Thickness (g/t AgEq x m)
1.	ABRA (Diablillos)	DDH-20-027	2021-03-15	103.0	523	53,892
2.	AYA (Zgounder)	T28-20-1975-71	2021-02-22	14.4	3,043	43,819
3.	AYA (Zgounder)	ZG-21-15	2021-06-08	6.5	6,437	41,841
4.	ABRA (Diablillos)	DDH-21-012	2021-05-17	104.0	391	40,683
5.	AXU (Keno Hill)	K-21-0786	2021-09-07	20.4	1,878	38,260
6.	AYA (Zgounder)	ZG-20-06	2020-12-15	4.0	9,346	37,384
7.	AXU (Keno Hill)	K-20-0769	2021-01-19	8.8	4,069	35,641
8.	AYA (Zgounder)	T28-20-1975-25	2021-02-22	7.2	4,944	35,597
9.	SIL (Las Chispas)	GR21-28	2021-04-15	0.4	87,898	35,159
10.	SIL (Las Chispas)	BV20-221	2021-04-15	3.7	9,290	33,908
11.	ABRA (Diablillos)	DDH-20-009	2021-01-12	83.0	404	33,549
12.	ABRA (Diablillos)	DDH-21-038	2021-09-16	109.3	292	31,872
13.	CCW (Castle)	CS-20-39	2021-08-23	0.8	36,658	27,860
14.	SIL (Las Chispas)	BV20-203	2020-11-16	3.3	8,084	26,676
15.	AYA (Zgounder)	T28-20-1975-67	2021-02-22	7.2	3,674	26,453

Significant Exploration Potential Remains

Phase II Drill Program Consistently Intersecting High-Grade Mineralization

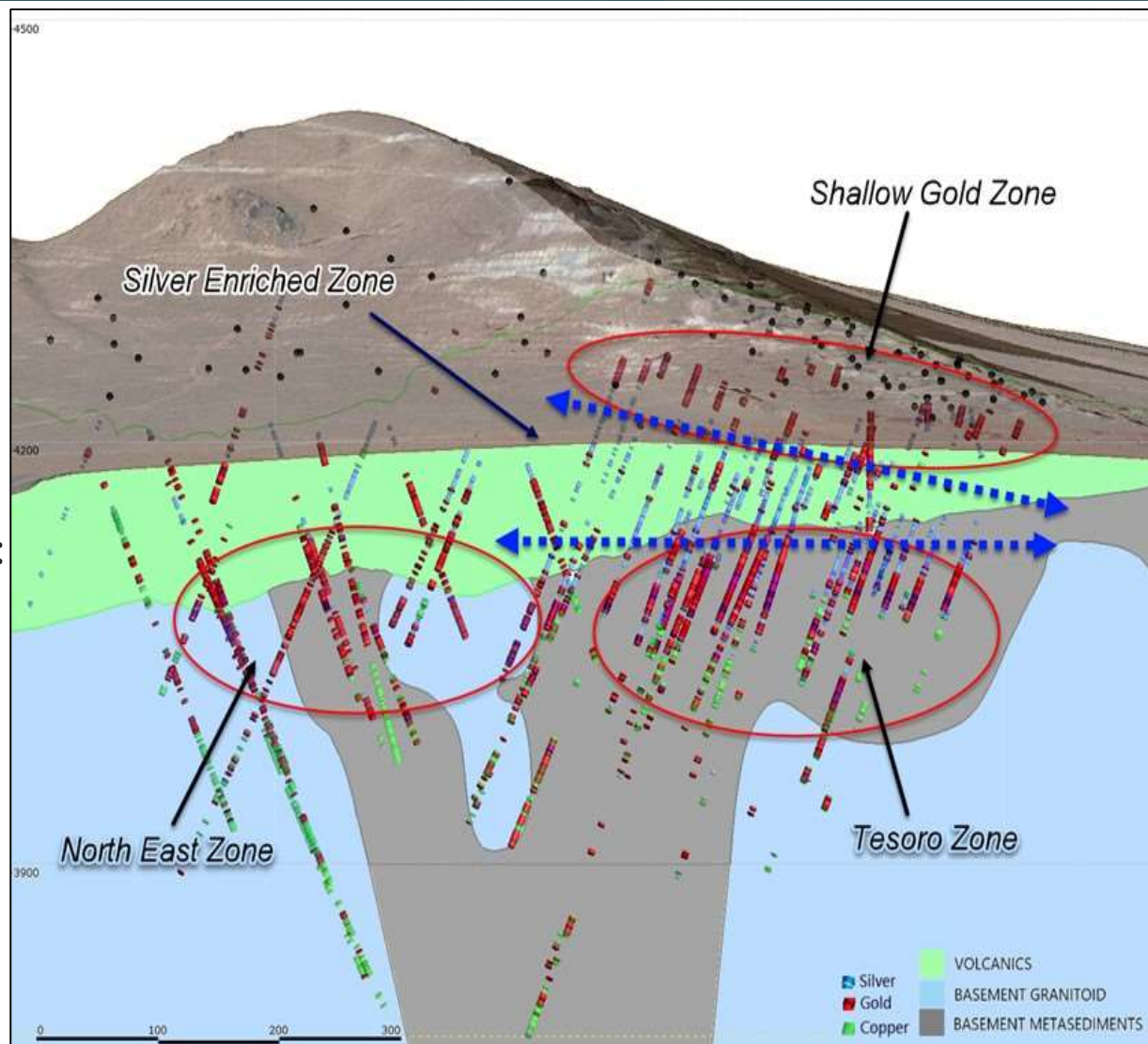


Key Objectives of Phase 2:

- 1) Expand resources beyond open pit margin in **Northeast Zone**
- 2) Expand **Shallow Gold Zone**
- 3) Expand high-grade 'Measured' resources in the **Tesoro Zone**

Phase 2 Results To Date (Oxides):

- 109m @ 177 g/t Ag & 1.5 g/t Au
- 53m @ 33 g/t Ag & 2.5 g/t Au
- 21m @ 51 g/t Ag & 5.3 g/t Au
- 65m @ 126 g/t Ag & 0.6 g/t Au
- 40m @ 201 g/t Ag & 0.5 g/t Au
- 43m @ 77 g/t Ag & 1.1 g/t Au



Several Key Milestones Ahead

Q2 2021

**Completed Phase I
drill program**

(15,000m)

*Results from several
holes expected shortly*

Q3 2021

**Diablillos Updated
Resource Statement**

**Arcas project
(Chile):** Rio Tinto
to commence
drilling in
September

Q4 2021

**Complete Diablillos
Updated PEA Study**

**La Coipita (San
Juan):** ABRA to
commence drilling
In Q4

Q2 – Q4 2021

**Expanded Phase II drill
program underway**

(20,000m)

Q4 2021 - onwards

Diablillos to advance
towards a **Feasibility
Study**





Arcas Project,
Antofagasta, Chile

La Coipita, San Juan,
Argentina

OTHER PROJECTS

Aguas Perdidas, Chubut,
Argentina

Key Drivers for Investing

High quality, scarce asset - one of the largest, highest-grade oxide silver-gold open pit projects in the Americas

Attractive silver & gold resource base (+160 Moz AgEq, or 2.3Moz AuEq) expected to grow further with ongoing drilling

Strong cash position of ~ **CAD\$20 Million**, fully funded to advance project to a construction decision by 2023

Compelling valuation with significant catalysts on the horizon (Phase II drill program, updated PEA study, initial exploration programs at Arcas and La Coipita, etc)

Strong exposure to **both silver and gold prices**



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