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TSX-V: ABRA OTCQX: ABBRF



ABRASILVER
RESOURCE CORP

A High-Growth Silver and Gold Explorer

www.abrasilver.com



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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 Luis Rodrigo Peralta, B.Sc., FAusIMM CP(Geo), Independent Consultant. By virtue of his education and relevant experience, Mr. Peralta 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. The Mineral Resources were reported in a press release dated November 3, 2022 and a full Technical Report dated November 28, 2022 was prepared in accordance with NI 43-101 and filed on SEDAR+ and the Company’s website.

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 National Instrument 43-101 Standards of Disclosure for Mineral Projects.

A High-Growth Silver & Gold Explorer

▲ Diablillos: Advanced-Stage Open Pit Oxide Silver-Gold Project...

- ▶ Oculito: Large M&I Resource ⁽¹⁾ Advancing to PFS:
51.3Mt @ 66 g/t Ag and 0.79 g/t Au for **109 Moz Ag & 1.3 Moz Au**

▲ ...Featuring a New High-Grade Silver Discovery (“JAC”)

- ▶ Drill results over the past few months from new JAC discovery include:
 - 17m @ 829 g/t Ag (May 25th)
 - 32m @ 580 g/t AgEq (May 4th)
 - 8m @ 544 g/t AgEq (Apr. 13)
 - 4m @ 2,320 g/t AgEq (Mar. 29)
 - 14m @ 3,025 g/t Ag (Mar. 14)
- ▶ Maiden resource estimate on JAC & PFS on entire Diablillos project scheduled for Q4/2023

▲ Several Promising Mineralized Zones Remaining to be Drilled

- ▶ Beyond Oculito & JAC, several zones remain largely untested (JAC North, Fantasma, Alpaca & others) – potential for additional pits at Diablillos

▲ Strong Balance Sheet & Supportive Shareholders

- ▶ Fully-funded exploration programs with ~C\$11M in cash (as of June 30)
- ▶ Top Shareholder: Eric Sprott (~12%)



Attractive Valuation Upside & Strong Shareholder Support

CAPITALIZATION (as of Sep. 01, 2023)

Basic Shares Outstanding	563M
Share Price (CAD)	\$0.32
Market capitalization	C\$180M
Cash (estimate at June 30th)	~C\$11M
Average daily trading volume (FY 2022)	+1.7M
52-week high/low (CAD)	\$0.48/\$0.22

TOP SHAREHOLDERS

Eric Sprott	12%
Management & Board	4%
Institutional Investors	~30%
Retail Investors	~55%

Analyst Coverage



Don DeMarco



Felix Shafigullin



Michael Curran

Multiple Catalysts on the Horizon

Upcoming Milestones and Catalysts

Announce remaining assay results from Phase III program focused on new JAC discovery	Pre-Feasibility Study to be completed on Diablillos project
Updated Mineral Resource Estimate at Diablillos, including new high-grade JAC deposit	Prioritize exploration targets for upcoming Phase IV drill campaign (Alpaca, Fantasma, JAC North, etc)

Salta Ranked #1 for Investment Attractiveness¹

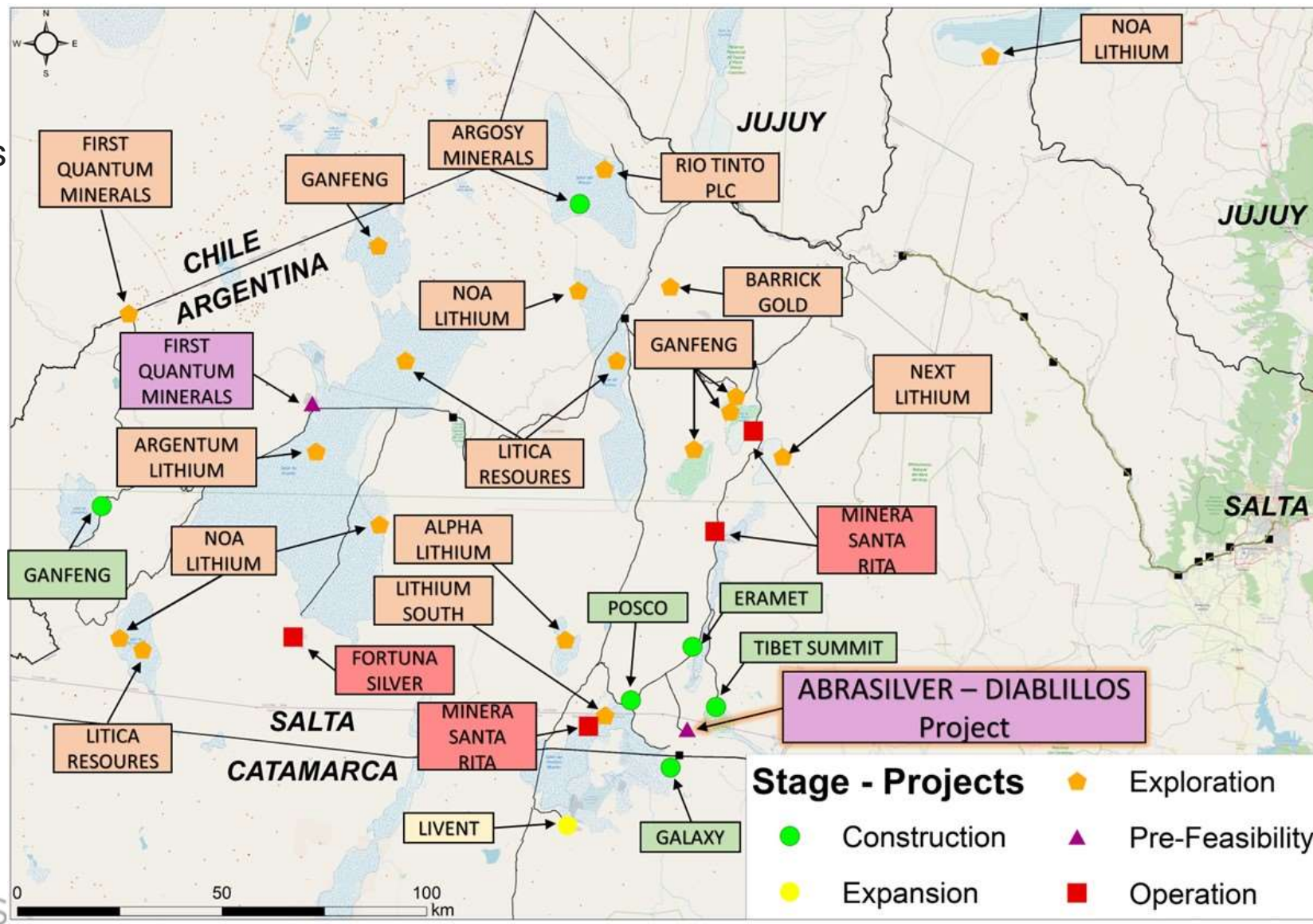
\$US Billions in development projects surround Diablillos



Salta: Home to some of the largest global mining companies



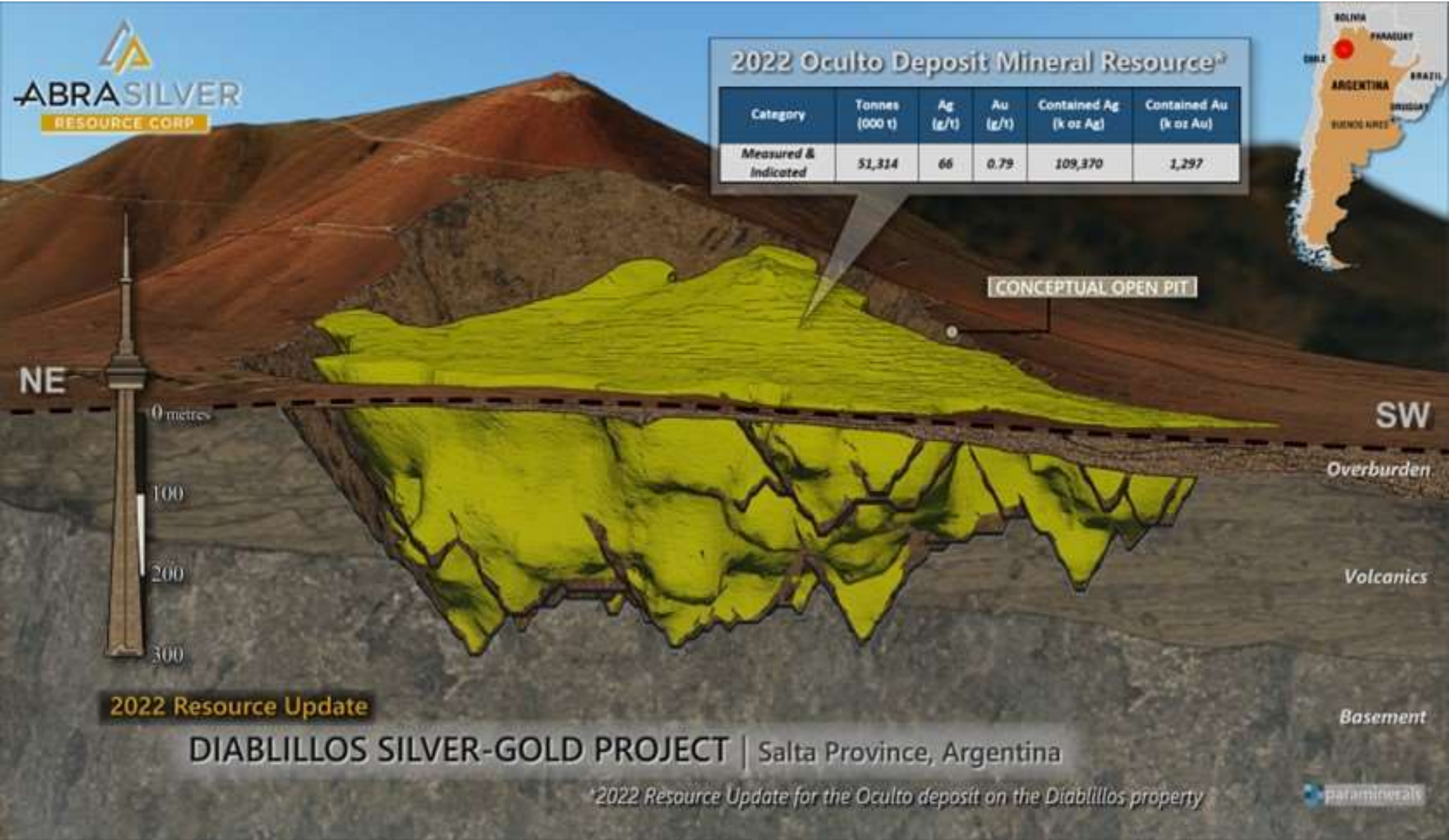
FIRST QUANTUM MINERALS LTD.



An aerial photograph of a large, terraced mountain in a desert landscape. The mountain's surface is divided into numerous horizontal terraces, with dirt paths winding across them. A large, semi-transparent yellow triangle is overlaid on the center of the mountain. The text "Diablillos Project" is written in white, sans-serif font across the middle of the image. The sky is a clear, bright blue.

Diablillos Project

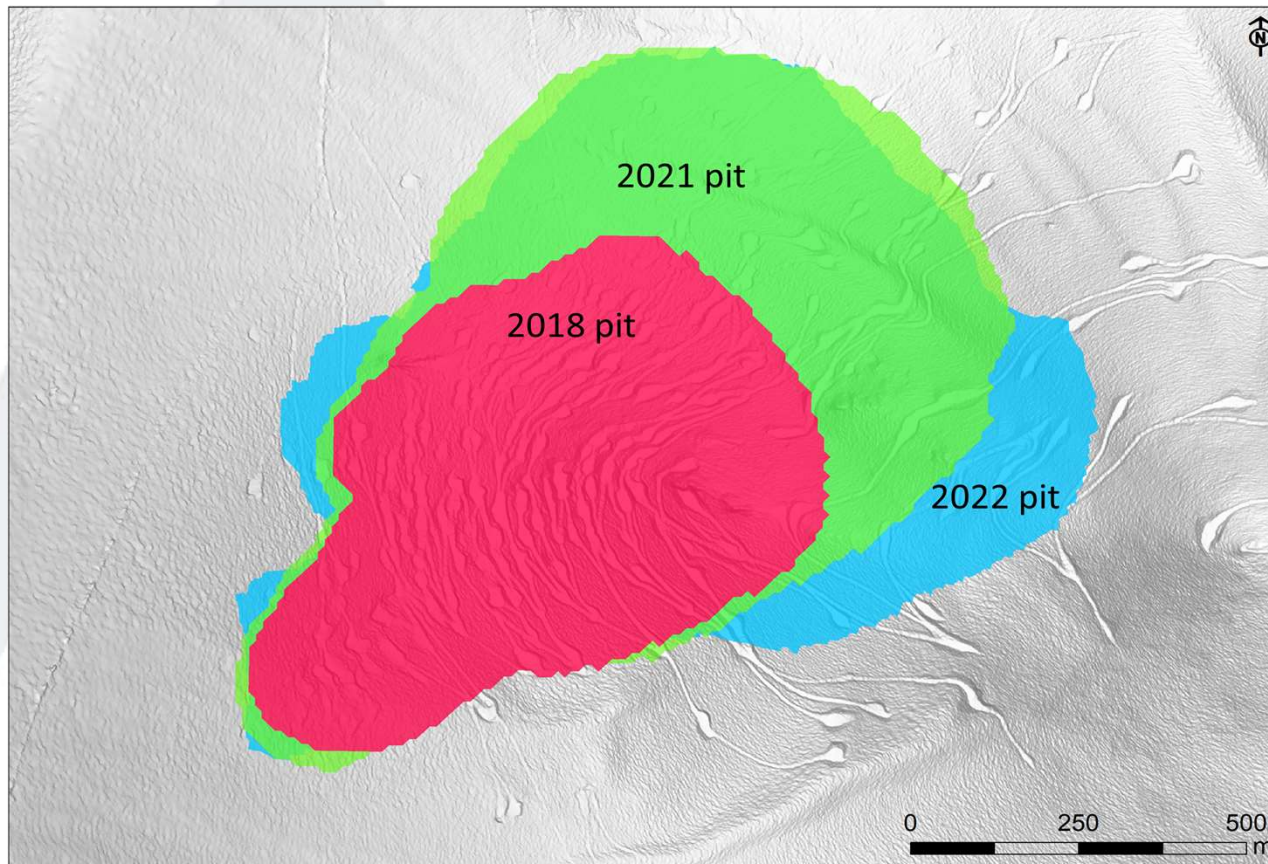
Oculito Deposit: Large Scale, Near-Surface Mineralization



¹AgEq 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%

Exploration Track-Record of Consistently Adding Value on Highly Cost-Effective Basis

Phase I and II drill campaigns at Oculito totalled US\$9.4M and added 75Moz AgEq¹ contained in the M&I Mineral Resource, representing an impressive cost of only US\$0.12 per ounce AgEq



Years	Deposit	Classification	Tonnage (000 t)	Ag (g/t)	Au (g/t)	Contained Ag (000 oz Ag)	Contained Au (000 oz Au)
2018	Oculito	Indicated	26.85	93	0.85	80,300	732
2021		Measured & Indicated	41.193	68	0.76	90,165	1,002
2022		Measured & Indicated	51.314	66	0.79	109,370	1,296.6

¹AgEq 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%

Industry-Leading Drill Results

ABRA: 6 of top 12 best results globally over past 2.5 Years



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-20-027	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. ABRA (Diablillos)	DDH-20-043	2022-09-29	23.0	1,962	45,126
12. ABRA (Diablillos)	DDH-22-004	2022-04-11	140.0	315	44,100

▲ Hole DDH 22-045: 127m @ 506 g/t Ag and 1.99 g/t Au (from 122m down hole depth)

▲ Hole DDH 22-015: 26m @ 2,358 g/t Ag and 0.36 g/t Au (from 131.5m down hole depth)

▲ Hole DDH 20-027: 103m @ 389 g/t Ag and 1.70 g/t Au (from 141m down hole depth)

▲ Hole DDH 20-043: 23m @ 1,939 g/t Ag and 0.28 g/t Au (from 204m down hole depth)

▲ Hole DDH 20-037: 155m @ 186 g/t Ag and 1.48 g/t Au (from 71m down hole depth)

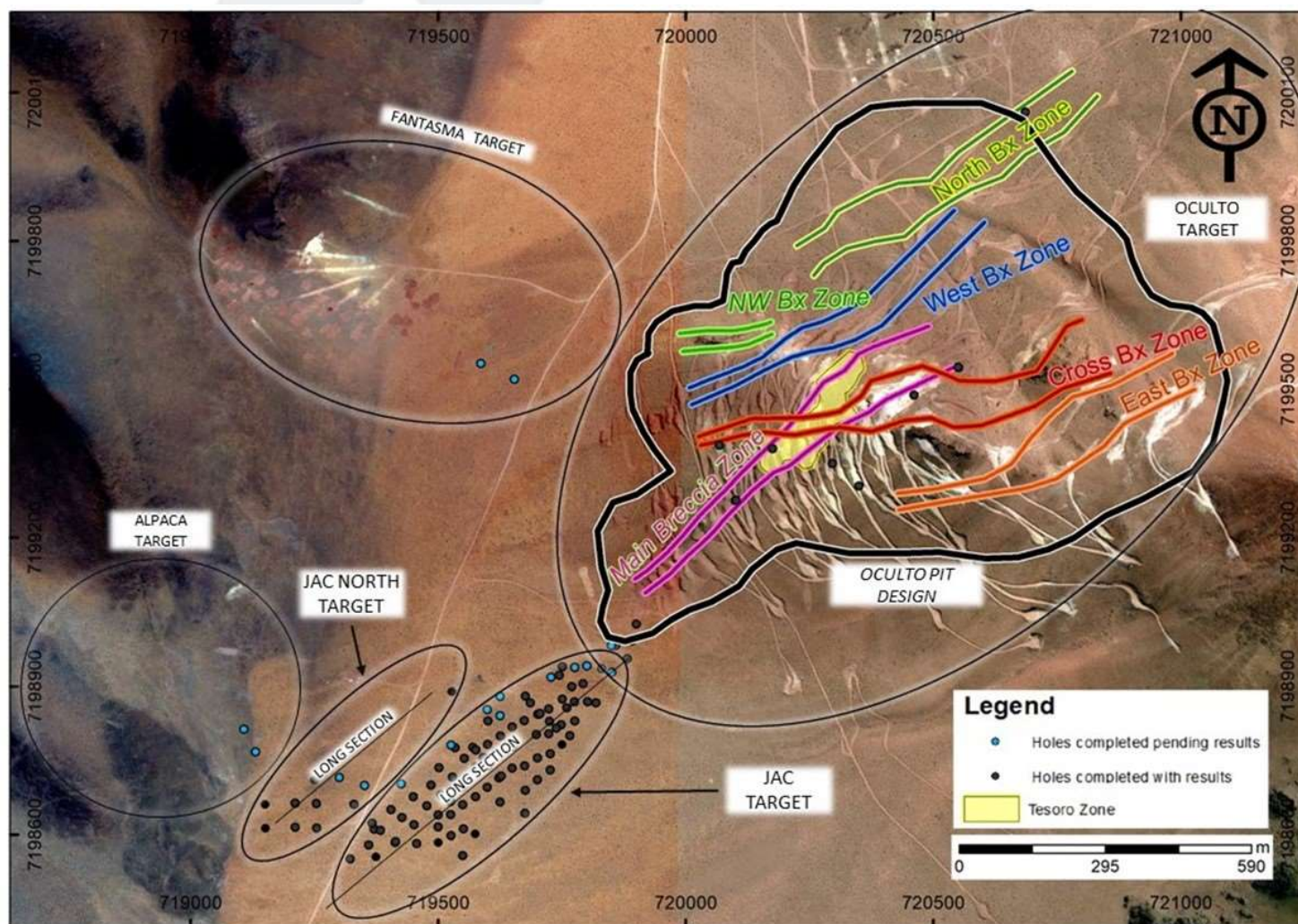
▲ Hole DDH 22-004: 140m @ 219 g/t Ag and 1.17 g/t Au (from 131m down hole depth)

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: $AgEq\ grade = Ag\ grade + Au\ grade \times (Gold\ Price/Silver\ Price) \times (Gold\ Recovery/Silver\ Recovery)$, where gold price = \$1750/oz and silver price = \$25.00/oz. For Diablillos gold recovery = 86% and silver recovery = 73.5%

Near-Surface, High-Grade JAC Discovery

- Discovery hole at JAC announced Aug. 2022
 - Intercepted 87m @ 346 g/t Ag and 0.15 g/t Au, from 89m down-hole depth
- 22,000m drill program now completed with results from multiple drill holes still pending
- Updated Mineral Resource Estimate and PFS expected in Q4/2023



JAC Drilling Highlights: New High-Grade Silver Discovery

Drill Hole	From (m)	To (m)	Interval (m)	Ag g/t	Au g/t	AgEq ¹ g/t
22-019	89	176	87.0	346	0.15	357
22-044	121	179	58.0	209	0.20	223
22-046	123	165.5	42.5	401	0.11	408
22-052	139.5	164.5	25.0	754	0.12	764
22-053	140.5	168.5	28.0	266	0.64	319
22-057	144	164	20.0	499	0.10	507
22-060	114	154	40.0	203	-	203
22-067	143	179	36.0	463	0.71	522
22-067	179	206	27.0	745	1.54	871
22-075	151	167	16.0	604	0.82	672
22-076	147	169	22.0	477	0.20	493
22-076	169	177.5	8.5	1,953	6.66	2,498
22-079	144	179	35.0	199	0.36	229
22-082	154.5	181	26.5	311	0.43	347
22-083	159	184	25.0	774	0.28	797
23-004	136	150	14.0	3,025	0.21	3,042
23-007	115	119	4.0	2,320	-	2,320



CHLORARGYRITE MINERALISATION IN HOLE DDH 23-013

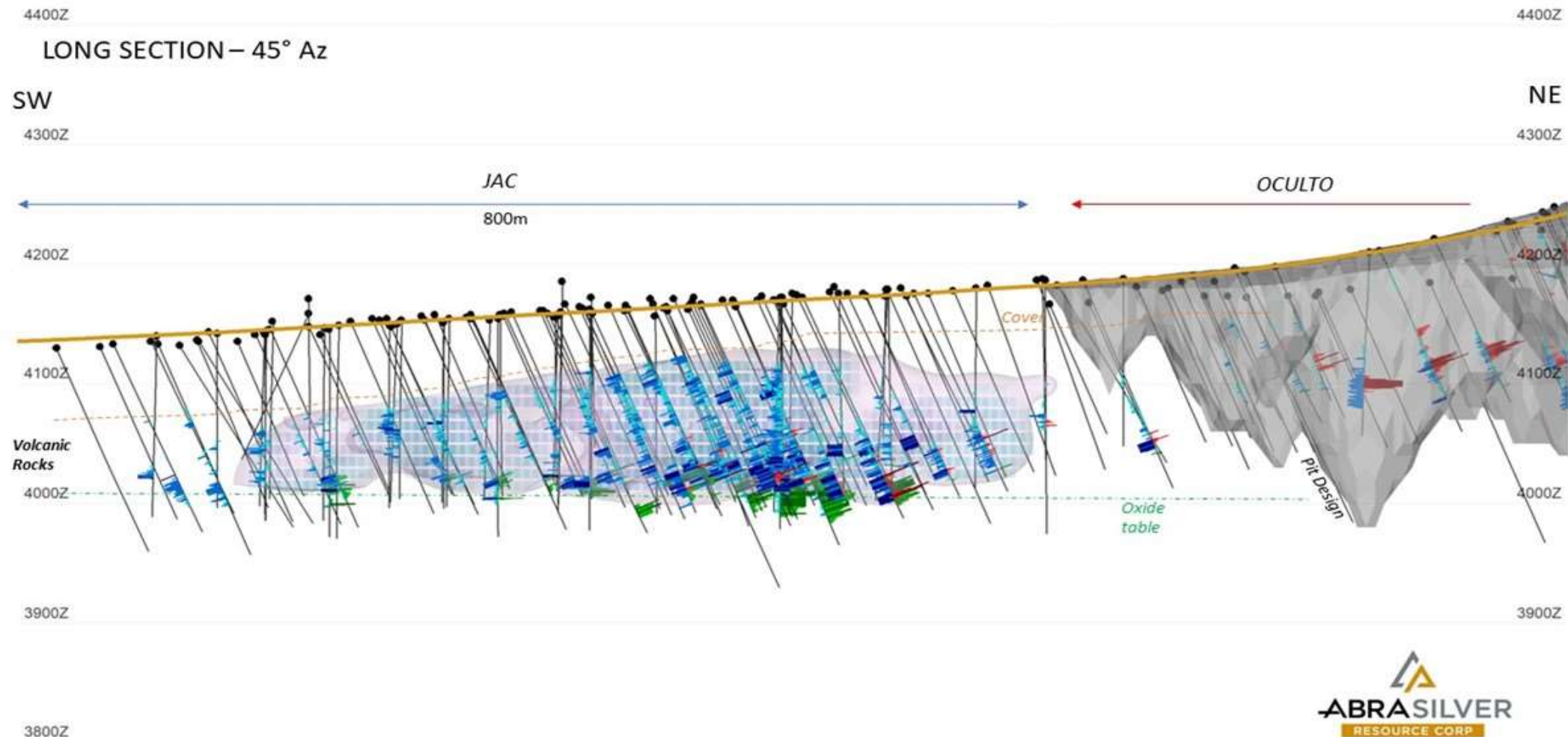


HOLE DDH 22-061, CHLORARGIRITE AND MATILDITE ON FRACTURES

¹AgEq based on 81.9(Ag):1(Au) calculated using long-term prices of US\$25.00/oz Ag and US\$1,750/oz Au, and 73.5% process recovery for Ag, and 86.0% process recovery for Au as demonstrated in the Company's Preliminary Economic Assessment in respect of Diablillos dated January 13, 2022, using formula: $AgEq\ g/t = Ag\ g/t + Au\ g/t \times (Gold\ Price/Silver\ Price) \times (Gold\ Recovery/Silver\ Recovery)$.

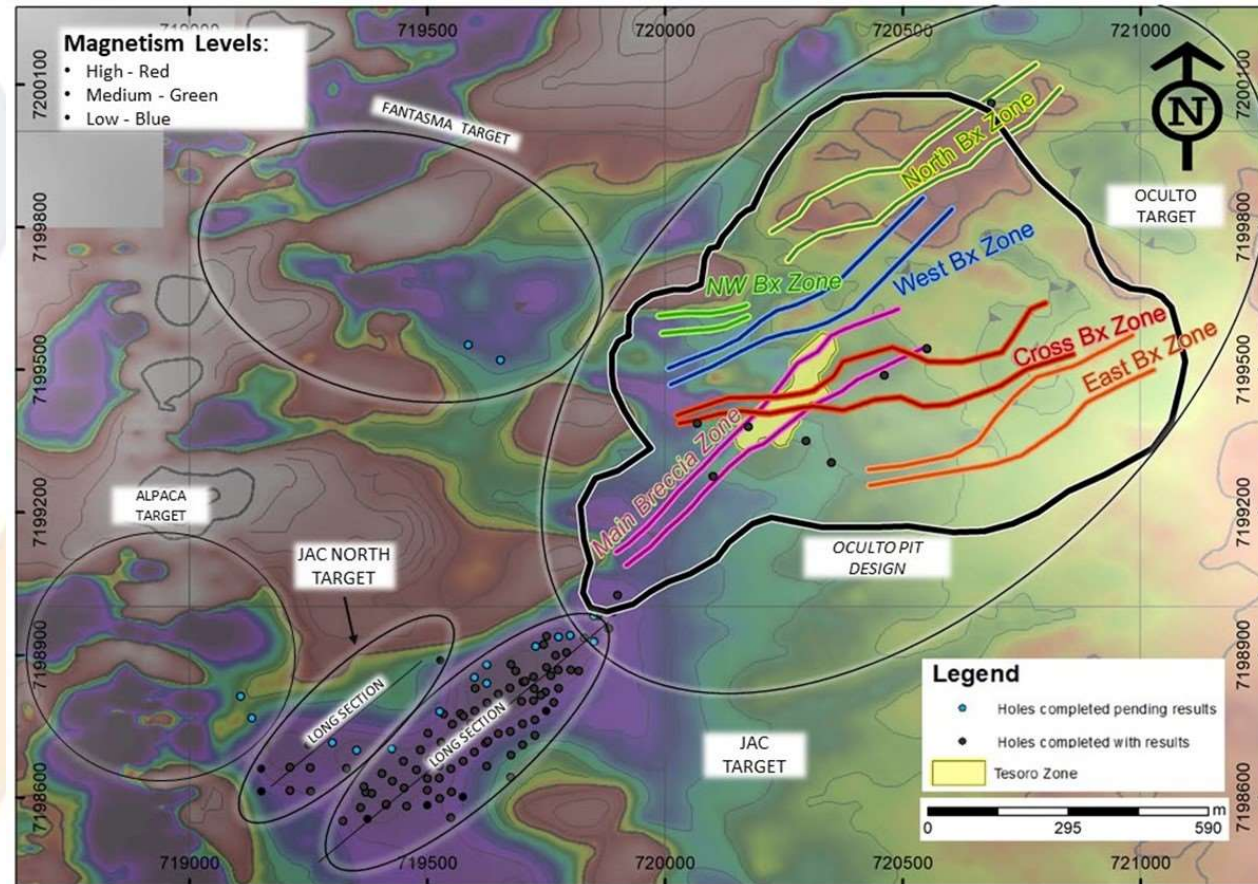
JAC: A Unique Discovery With Significant Size & Grades

- ▲ Dimensions of JAC are currently ~800m along strike, up to 150m wide and extending to a depth of 200m
- ▲ JAC remains open along strike towards the southwest and in other directions...



District-Scale Potential w/ Multiple Zones To Be Tested

- ▶ Beyond Oculito and JAC, several promising **high-grade, near-surface** mineralized zones remain to be drilled
- ▶ **JAC North:** New high-grade discovery announced Aug. 9, '23:
 - ▶ DDH 23-064: **12m @ 1,042 g/t Ag starting from 69m** down-hole depth
 - ▶ DDH 23-055: **62m @ 130 g/t Ag starting from 55m** down-hole depth
- ▶ **Fantasma:** Several historic high-grade drill intercepts include:
 - ▶ DDH 17-142: **10m @ 281 g/t Ag starting from 76m** down-hole depth
 - ▶ DDH 17-137: **12m @ 278 g/t Ag starting from 69m** down-hole depth
 - ▶ DDH 17-134: **11m @ 194 g/t Ag starting from 92m** down-hole depth



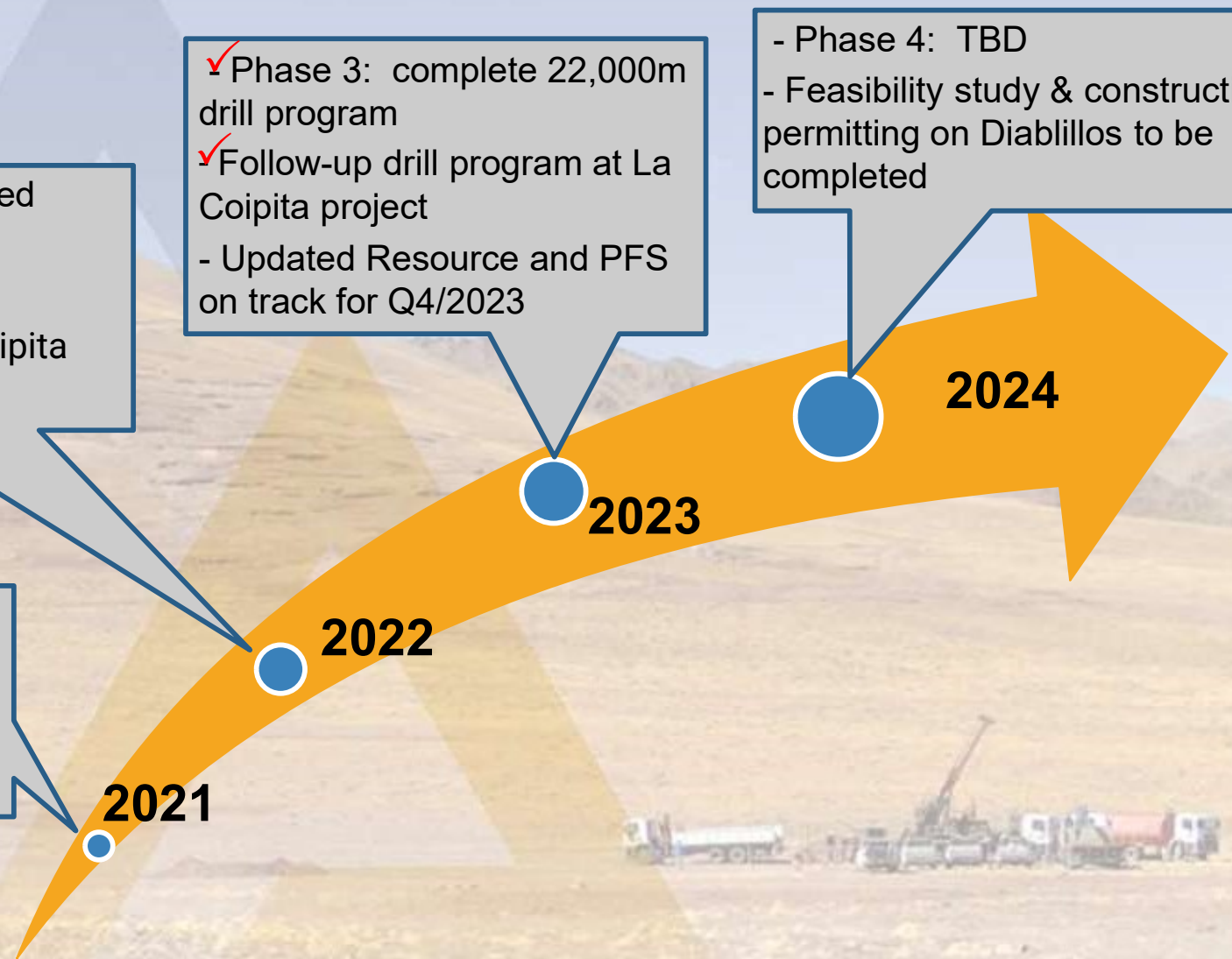
Creating Shareholder Value Through Execution

- ✓ Phase 2: 20,000m drilled
- ✓ Updated Resource M&I: ↑29% Au, ↑22% Ag
- ✓ Initial discovery at La Coipita project

- ✓ Phase 3: complete 22,000m drill program
- ✓ Follow-up drill program at La Coipita project
- Updated Resource and PFS on track for Q4/2023

- Phase 4: TBD
- Feasibility study & construction permitting on Diablillos to be completed

- ✓ Phase 1: 15,000m drilled
- ✓ Updated Resource M&I: ↑37% Au, ↑11% Ag
- ✓ Updated PEA study





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