

AbraPlata Announces Option to Acquire the La Coipita Project

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TORONTO, March 2, 2020 - [AbraPlata Resource Corp.](#) (TSX.V: ABRA; OTCQK: ABBRF) ("AbraPlata" or the "Company") is pleased to announce that it has entered into an option agreement (the "Agreement"), through its wholly-owned subsidiary, AbraPlata Argentina SA, to acquire a 100% interest in the La Coipita project ("La Coipita" or the "Project") located in San Juan province, Argentina.

This Agreement gives AbraPlata the opportunity to add an attractive underexplored, district-scale property to its exploration pipeline. The Project is located in the prolific Miocene porphyry-epithermal belt and hosts multiple drill-ready porphyry copper-gold targets that have been identified from previous exploration work. AbraPlata believes the Project will be of interest to large mining companies and intends to look for a strategic partner to advance the La Coipita project, while the Company maintains its primary focus on exploring and advancing the Diablillos silver-gold project.

Highlights of the Project

- Large 51,550-hectare project strategically located within the prolific Miocene porphyry-epithermal belt, one of the world's most endowed copper-gold belts
- Located approximately 16 km north of the Los Azules deposit (McEwen Mining Inc.) and 90 km from Los Pelambres (60% Antofagasta PLC) ⁽¹⁾ which is located across the border in Chile
- Two partially exposed porphyry Cu-Au (Mo) systems and evidence of at least three other poorly exposed porphyry systems
- Historic drill intercepts up to 127m @ 0.42% Cu and 0.22 g/t Au, including 41m @ 1.08%Cu and 0.35g/t Au ⁽²⁾ from shallow drilling at the Yareta high sulphidation target.

John Miniotis, President and CEO of AbraPlata, commented, "We are pleased to add the highly attractive La Coipita project to our portfolio. The transaction involves no share dilution and a relatively small upfront cash payment, in exchange for an option to acquire a 100% interest in a vast property with district-scale potential in one of the world's most endowed geological belts. This opportunistic acquisition allows us to further enhance our project portfolio while preserving our balance sheet in order to continue advancing the Diablillos project, which remains our main focus."

Transaction Summary

The Company entered into the Option Agreement with an arm's length private owner (the "Vendor"). In order to exercise the option to acquire a 100% interest in the Project, the Company is required to complete the following payments:

Timing	Payments (US\$)
Paid upon signing	\$65,000
12 months	\$100,000
24 months	\$200,000
36 months	\$400,000
48 months	\$1,000,000
60 months	\$2,500,000

As per the terms of the Option Agreement, the Vendor will retain a 1.10% net smelter return royalty (the "NSR Royalty"). AbraPlata has assigned to Altius Resources Inc. (a wholly owned subsidiary of Altius Minerals Corporation TSX: ALS) an exclusive right to repurchase the royalty for US\$3,000,000 at any time during the term of the option agreement, or US\$5,000,000 thereafter until start-up of construction of the Project.

La Coipita Overview

The large 51,550-hectare project is in the western portion of Calingasta Department, located in the mining-friendly San Juan Province of Argentina adjacent to the Chilean border. Access to the area is via Calingasta, the nearest town, along 125 km of unpaved road to the Los Azules Cu-Mo porphyry project (Indicated Resource of 962 Mt @ 0.48% Cu) ⁽¹⁾ and then north along a dirt road to the La Coipita Cu-Au project. Elevation across the property ranges between 3,500 and 4,500 MASL with moderate to high relief.

Figure 1 – La Coipita Location

The project lies within the Miocene porphyry-epithermal belt of Argentina and Chile. During the mid-Miocene, the area developed an active magmatic arc, on its western side, and a back-arc extensional environment, to the east. Contemporaneous with the deposition of volcanic/volcaniclastic rocks was the emplacement of porphyry Cu-Mo-Au and/or epithermal Au-Ag (Cu) systems (e.g. Los Pelambres/El Pachón Cu-Mo porphyry, Los Azules Cu-Mo porphyry, El Indio/Veladero/Pascua Lama HS Au cluster).

Figure 2 – Geological Setting

Previous exploration work on the Project was completed by subsidiaries of the following companies: Viceroy Resource Ltd (1995-1997), [Vale S.A.](#) (2007- 2009), and Teck Resources Ltd (2009- 2016). Numerous target areas have been identified on the Project from the previous work. The only target that has been tested by drilling is the Yareta target, where nine (9) closely spaced RC drill holes totaling 1,984m were drilled by Viceroy in 1997. The highlights intercepted from four closely spaced holes (<200m) are summarized below:

Table 1 – Historical Drill Results⁽²⁾

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq*
			(m)				
97-Y-3	40	167	127	0.42	0.22	12.2	0.69
including	136	167	41	1.08	0.35	24.2	1.55
97-Y-5	195	237	42	0.60	0.26	9.26	0.87
97-Y-8	228	238	10	0.97	0.12	4.53	1.10
97-Y-9	27	64	37	0.24	0.05	3.03	0.30

*Note: CuEq calculated using \$1500/oz Au, \$3/lb Cu, \$18/oz Ag.

David O'Connor, Chief Geologist, stated: "We are very pleased to acquire another property with high exploration upside potential which is situated in a mining-friendly jurisdiction. With this transaction, we now have assets in 3 of the top 4 most favourable jurisdictions in Latin America, being Chile, San Juan and Salta, according to the Fraser Institute's most recent rankings."

Mr. O'Connor continued: "This project fits very well into our portfolio of exploration projects in Argentina and Chile, which includes the Arcas project in Chile, wherein Rio Tinto has an option to earn a 75% interest by spending US\$25 million in exploration expenditures. Many of the prolific mining belts of Chile extend into Argentina, where they have been underexplored. This creates exciting opportunities for AbraPlata, which has strong relationships in Argentina due to our local presence in the country. Opportunities like La Coipita are virtually non-existent in Chile."

(1) Mineralization contained on nearby properties is not indicative of similar mineralization being found on the La Coipita Project

(2) The historic drill results presented in the table above have not been independently verified by the Qualified Person for this release, and remain subject to independent verification. The drill results were originally published in a news release by Oro Belle Resources Corporation dated June 24, 1997. Oro Belle Resources Corporation was a 50% owner at the time of the announcement, through a wholly owned subsidiary who held a 50% Joint Venture interest.

Technical information in this news release has been approved by David O'Connor P.Geo., Chief Geologist for AbraPlata, and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About AbraPlata

AbraPlata is a mineral exploration company with a diversified portfolio of silver-gold and copper exploration projects in Argentina and Chile. The Company is focused on advancing its 100%-owned Diablillos silver-gold project in the mining-friendly Salta province of Argentina, which is well-advanced, with more than US\$35 million spent historically on exploration with drilling ongoing and an initial open pit PEA completed in 2018. The Company is led by an experienced management team and has long-term supportive shareholders including Altius Minerals and SSR Mining. In addition, AbraPlata owns 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. AbraPlata is listed on the TSX-V under the symbol "ABRA".

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.

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