AbraPlata Intersects 240g/t Silver over 11.5m at its Diablillos Project in Argentina

Buenos Aires – August 1, 2017, - AbraPlata Resource Corp. (TSX.V:ABRA; OTCQB: ABBRF; Frankfurt: 1AH) ("AbraPlata" or the "Company") is pleased to report results from the first drill hole of the recently commenced 2000m drilling campaign at the Fantasma Mineralized Zone on its Diablillos property (see Figure 1) in southern Salta, northwestern Argentina. Hole DDH-17-128 intersected silver mineralization grading **98.3g/t Ag over 52m** including **239.8 g/t Ag over 11.47m** (see Figure 2) in which a single sample returned **515g/t Ag over 1.47m**.

"We are extremely pleased that the first batch of results has confirmed the nature and tenor of the mineralization identified in the earlier exploration campaign," commented AbraPlata's Executive Chairman, Hernan Zaballa. "Our drilling to date has already extended the zone of alteration/mineralization at Fantasma over a strike of at least 200m, and indicated that the alteration/mineralization is open both in the east and west as well as at depth. The objectives of our program are to define the limits of the mineralization and arrive at a preliminary resource estimate. We will report on the results of this drilling as the assays become available from the laboratory and after the data have been compiled and analyzed".

Fantasma

The Fantasma Mineralized Zone is one of eight mineral occurrences on the property (Figure 1), and lies some 800m west of the Oculto Deposit which currently hosts all the indicated resources reported for the property to date (see 43-101 Technical Report dated November 2, 2016 prepared by Roscoe Postle Associates Inc which is filed under the Company's profile on SEDAR). Silver-rich mineralization at Fantasma outcrops at surface beneath a thin veneer of alluvium, and was identified by Silver Standard Resources Inc in 2012 from sampling done in five trenches over the Fantasma area. They followed up with three diamond drill holes angled at 60° (Figure 2,) and intersected mineralization in all three holes. This mineralization appeared to be confined to two gently dipping, stacked layers some 20m and 10m in thickness respectively as indicated by hole DDH-12-126 which intersected 24.1m @ 117.6g/t Ag in the upper zone and 11.7m @ 185.6g/t Ag in the lower zone. AbraPlata's hole DDH-17-128, which was drilled vertically and intersected mineralization grading 98.3g/t Ag over 52.0m, indicates that the two stacked layers may be merging to the west.

The focus of the current drill program is to extend mineralization at Fantasma with a view to expanding the existing resources outlined at Oculto and to establish the parameters necessary for completing a Preliminary Economic Assessment study. The implication of bringing the Fantasma mineralization into a resource category, however, goes beyond merely growing the global resource at Diablillos; rather, the near surface mineralization at Fantasma could go a long way to mitigating the effects of a pre-strip that would be required in bringing the buried Oculto deposit into production. The current program of 2000m is expected to be completed by late July - early August, and comprises 15 holes ranging from 100m to 350m in depth.

Sampling Procedures & Quality Control Protocols

AbraPlata 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 are 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 representativity. 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.

An independent party has been appointed to review and report on the QA/QC program at the project.

Qualified Person

Willem Fuchter, PhD PGeo, President & CEO of AbraPlata Resource Corp. and a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About AbraPlata

Abraplata is a junior mining exploration company focused on delivering shareholder returns by unlocking mineral value in Argentina. The Company's experienced management team has assembled an outstanding portfolio of gold, silver and copper exploration assets, and is focused on advancing its flagship Diablillos property, with an indicated resource of 81.3m oz Ag and 755k oz Au, through the various stages of feasibility. In addition, AbraPlata owns the highly prospective Cerro Amarillo property with its cluster of five mineralized Cu-(Mo-Au) porphyry intrusions located in a mining camp hosting the behemoth El Teniente, Los Bronces, and Los Pelambres porphyry Cu-Mo deposits. Further exploration work is also planned for the Company's Samenta porphyry Cu-Mo property south of First Quantum's TacaTaca project as well as its Aguas Perdidas Au-Ag epithermal property.

ON BEHALF OF THE BOARD
ABRAPLATA RESOURCE CORP.

"*Willem Fuchter*"

Willem Fuchter
President & Chief Executive Officer

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For further information about AbraPlata and its projects, please visit the Company's website at www.abraplata.com.

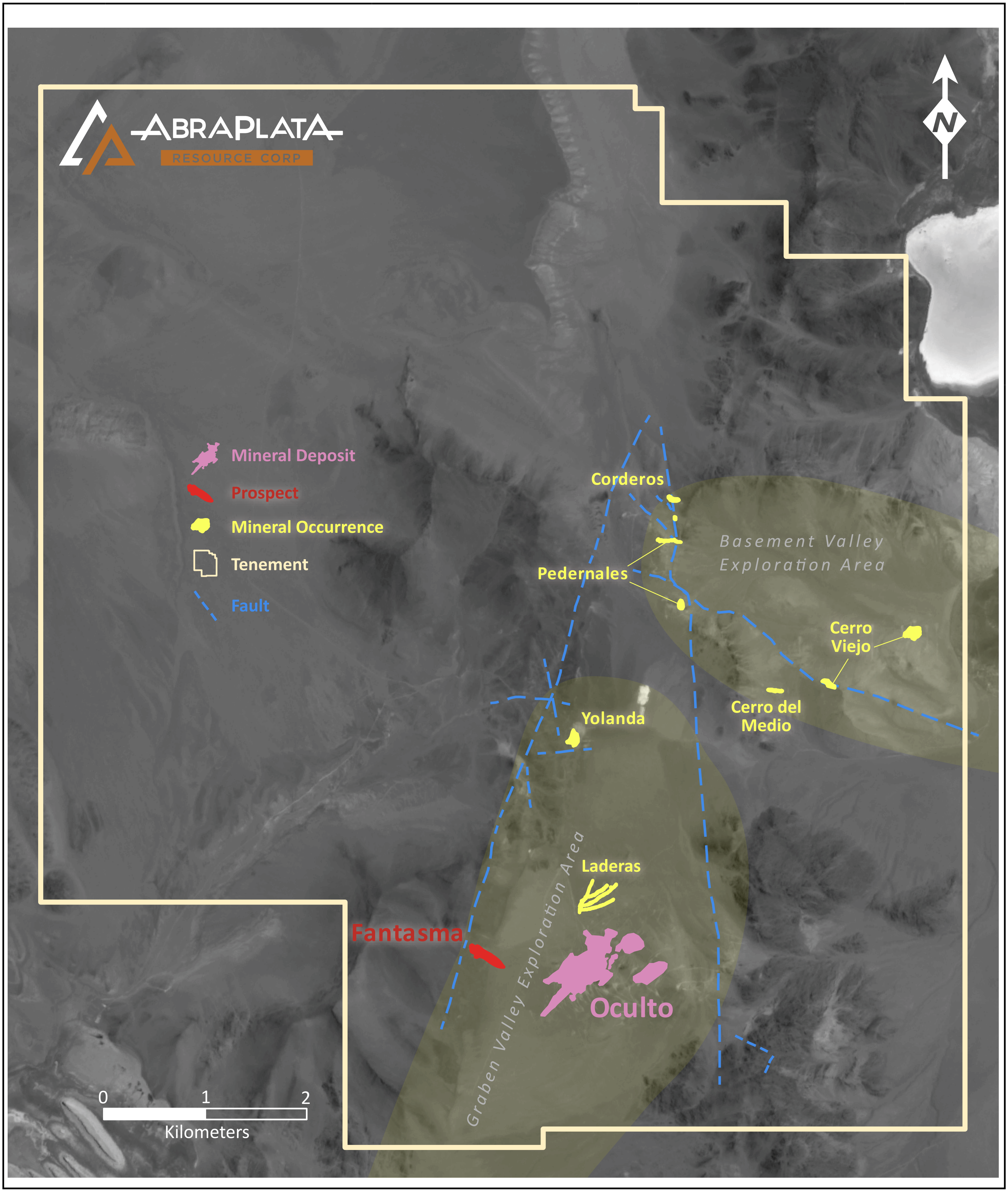

Figure 1 - The Diablillos Ag-Au property showing the various mineralized occurrences, including the Oculto Deposit, which hosts the current indicated resources reported for the property.

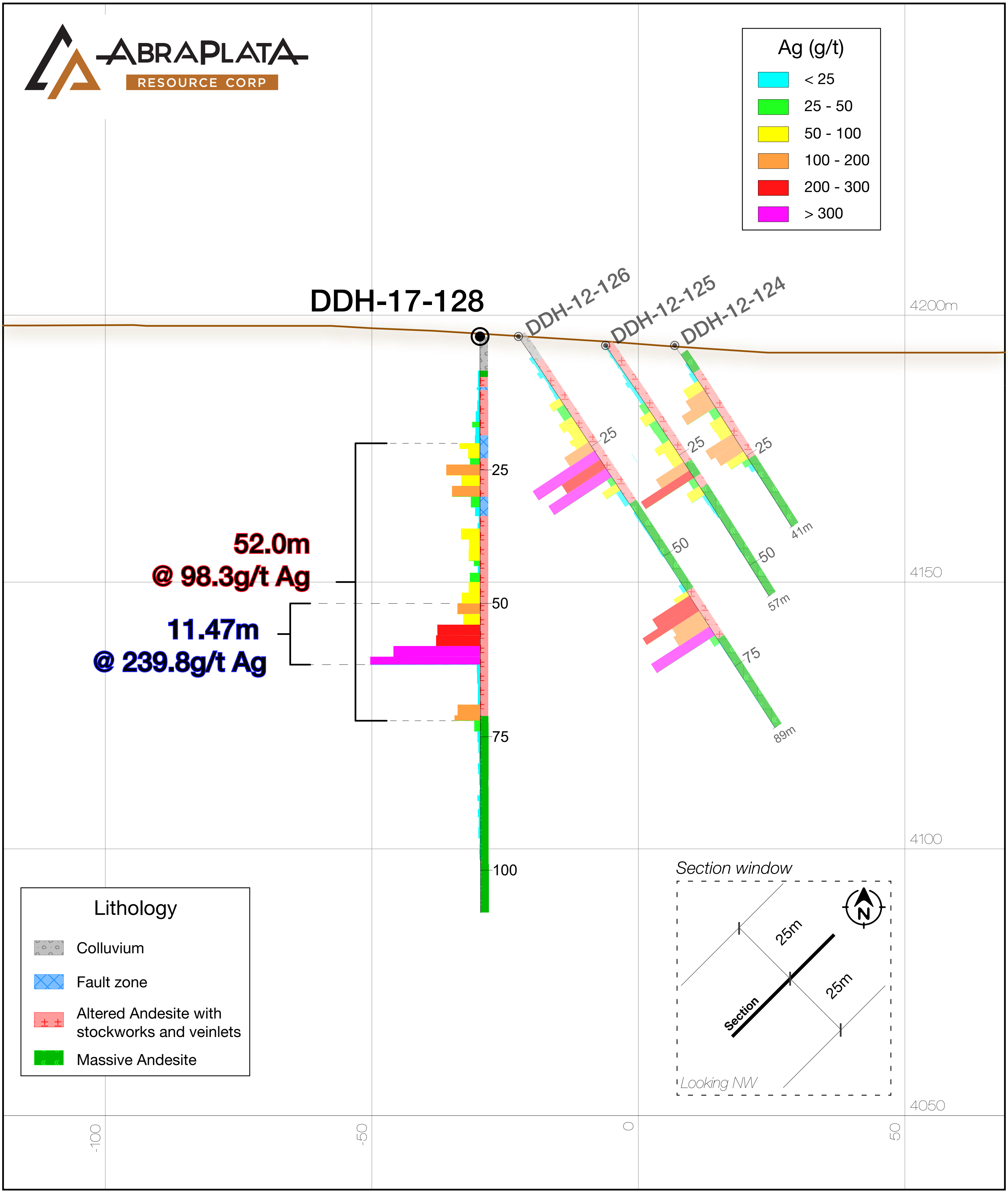

Figure 2 - Cross section through diamond drill hole DDH-17-128 indicating lithology and silver values. Note the results of the three previous drilled holes (2012) to the left of DDH-17-128.