

ABRAPLATA RESOURCE CORP.

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ABRAPLATA ANNOUNCES CLOSING OF OVERSUBSCRIBED CONCURRENT FINANCING AND COMPLETION OF REVERSE TAKEOVER

Vancouver, British Columbia – April 24, 2017, - AbraPlata Resource Corp. TSX.V:ABRA ("AbraPlata" or the "Company") is pleased to announce the completion of a previously announced reverse takeover transaction (the "RTO") with Huayra Minerals Corp. ("Huayra") and the oversubscribed closing of the previously announced non-brokered concurrent private placement (the "Concurrent Financing").

Reverse Takeover

As a result of the RTO, Huayra is now a wholly-owned subsidiary of the Company and the former shareholders of Huayra are now shareholders of AbraPlata. Through Huayra, the Company now holds indirect ownership of the Diablillos and M-18 projects in Salta and Chubut Provinces, Argentina.

After giving effect to the RTO and the Concurrent Financing (as described below), there will be 56,756,832 common shares issued and outstanding in the capital of the Company, of which 21,284,381 will be escrowed Tier 2 Value escrow shares to be release over 36 months.

Further details regarding the RTO are contained in the Company's Filing Statement dated March 1, 2017 (the "Filing Statement") and in the Company's news release dated March 2, 2017, both of which have been filed on SEDAR at www.sedar.com.

Concurrent Financing

The Concurrent Financing involved the issuance of 9,543,663 common shares of the Company at a price of \$0.30 for gross proceeds of \$2,863,100. Proceeds from the Concurrent Financing are expected to be used as disclosed in the Filing Statement.

In connection with the Concurrent Financing, the Company will pay to certain arm's length parties a finder's fee comprised of (i) a cash fee equal to eight percent (8%) of the gross proceeds received from subscribers sourced by the finders, and (ii) share purchase warrants exercisable to acquire up to 763,493 common shares of the Company (the "Finder Warrants"). The Finder Warrants will be exercisable for a period of one year from the date of issuance at a price of (i) \$0.30 per common share during the first six months after a Finder Warrant is issued, and (ii) \$0.50 per common share for the following six months thereafter.

In compliance with Canadian securities laws and the rules of the TSX Venture Exchange, all securities issued in connection with the Concurrent Financing will be subject to a hold period of four (4) months following the date hereof.

Further details regarding the Concurrent Financing are contained in the Filing Statement and in the Company's news releases dated March 23, 2017 and April 17, 2017, all of which have been filed on SEDAR at www.sedar.com.

New Management and Board of Directors

Effective as of the closing of the RTO, Ken Ralfs, Glen Macdonald and Carol MacDonald have resigned as senior officers and directors of the Company. The following individuals now comprise the board of directors and senior officers of AbraPlata:

Hernan Zaballa – Executive Chair and Director

Hernan Zaballa is a senior partner at Zaballa Carchio Abogados in Buenos Aires, Argentina. He was formerly a director of the Argentine subsidiaries of Barrick, Peñoles, Northern Orion, Newcrest, and Polimet/Yamana, as well as Vice President of Pan American Silver's Argentine subsidiaries. Mr. Zaballa was admitted to the Bar in 1989, and practices in the areas of Energy and Natural Resources (Mining and Oil & Gas) as well as in Administrative and Regulatory Law. In addition to memberships in the Buenos Aires Bar Association and the International Bar Association, he is a member of the Rocky Mountain Mineral Law Association and the Prospectors and Developers Association of Canada. He also teaches law at the Universidad del Museo Social Argentina where he is Professor of Rural, Mining and Environmental Law.

Eduardo Perlicz – Director

Eduardo Perlicz is an independent advisor and financial consultant with extensive contacts in Latin America. He has over 30 years' experience in the mining business with expertise in trading, mining and metals, investment banking, and project financing. He specialized in mining and refining for Latin America at Goldman Sachs, and was general manager for metals in the Americas for Barclays Bank; in addition, he was in charge of precious metals trading for South America at Mase Westpac of New York. He has served as an independent director of Bowmore Exploration Ltd, and serves as a member of the Advisory Board of UrAmerica PLC. Mr Perlicz studied Business Administration at Baruch College, City University of New York (CUNY) in New York, majoring in Marketing and Management.

John DeCooman – Director

John DeCooman is Vice President, Business Development and Strategy of Silver Standard Resources Inc. ("Silver Standard"). His experience prior to joining Silver Standard in 2009 includes over 20 years of mining project finance and advisory responsibilities at Deutsche Banc Alex. Brown and Standard Bank. He has also held corporate positions with responsibilities

including finance, acquisitions, metals concentrate marketing, business development and exploration. Mr. DeCooman holds a Bachelor of Science degree from The Pennsylvania State University and a Master of Science degree from the Colorado School of Mines.

David Doherty – Director

David Doherty brings over 20 years of investment and finance experience to the Company. He is the founder and president of Rockshield Capital, a diversified investment and venture capital firm that makes early stage seed investments. Mr. Doherty was previously an investment adviser with Canaccord Capital, Canada's largest independent securities dealer covering the North American capital markets specializing in developing, structuring and financing venture and growth companies in the resource sector.

Willem Fuchter – President and Chief Executive Officer

Willem Fuchter has over 25 years of experience working in mines and exploration projects in Africa, Asia, North and South America, Europe, and the Middle East for both junior and major mining companies including Riofinex, Falconbridge Gold, Kinross, and Ivanhoe Mines. A long-term permanent resident of Argentina, Dr. Fuchter has run junior companies in Argentina, Peru, Ecuador, and Venezuela, being largely responsible for project generation, general exploration management, reserve and resource reporting, and fund raising activities. He has degrees from Rhodes University in South Africa and Queens University in Canada, and is a registered Professional Geoscientist in the Province of Ontario.

Zula Kropivnitski – Chief Financial Officer

Zula Kropivnitski has over ten years of international experience in the resource sector, having served as chief financial officer and director of several public companies. She has been involved in all areas of financial reporting, corporate finance, and related aspects of regulatory compliance. Ms. Kropivnitski received her Certified General Accountant professional accounting designation from the Certified General Accountants Association of British Columbia and later obtained her ACCA designation from the Association of Chartered Certified Accountants. She has Master of Mathematics and Master of Economics degrees in Russia.

Eugenio Ponte – Vice-President, Environment and Corporate Social Responsibility

Eugenio Ponte has been general manager of alluvial gold operations in northwestern Argentina. He identified, developed and put into production the Orosmayo and Tatiana projects in the Puna/Altiplano, and was responsible for all facets of those operations. Mr. Ponte has a degree in International Affairs and has been active in the mining industry in South America for the last 15 years, involved in Administration and Logistics and managing Community Relations and Environmental Issues. In addition, he has managed exploration programs in environmentally sensitive areas such as the Amazon Basin as well as the Altiplano/Puna regions of the Cordillera.

Karl Cahill – Vice-President, Investor Relations

Karl Cahill has spent the last 10 years in the United States working as a consultant to emerging public technology, biotechnology and resources companies. Mr. Cahill's career spans 17 years in the public markets. He has served in investor relations and corporate communications capacities for various public companies in Canada and the United States. Mr. Cahill did his undergraduate studies in Finance at the University of Westminster in London, England and has lived and worked in Europe, Asia and North America.

Cassandra Gee – Corporate Secretary

Cassandra Gee has been involved with public companies for over 10 years in administration, international finance and accounting. Ms. Gee is experienced in securities law and compliance with regulatory requirements for public companies.

Further details regarding the board and management of AbraPlata are contained in the Filing Statement, which has been filed on SEDAR at www.sedar.com.

**ON BEHALF OF THE BOARD
ABRAPLATA RESOURCE CORP.**

"Willem Fuchter"

Willem Fuchter
President & Chief Executive Officer

For further information concerning the RTO and this news release, please contact:

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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.