



Altiplano Metals Inc.
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Altiplano Options Pastillas Gold-Copper Exploration Project in the Maricunga Belt of Chile

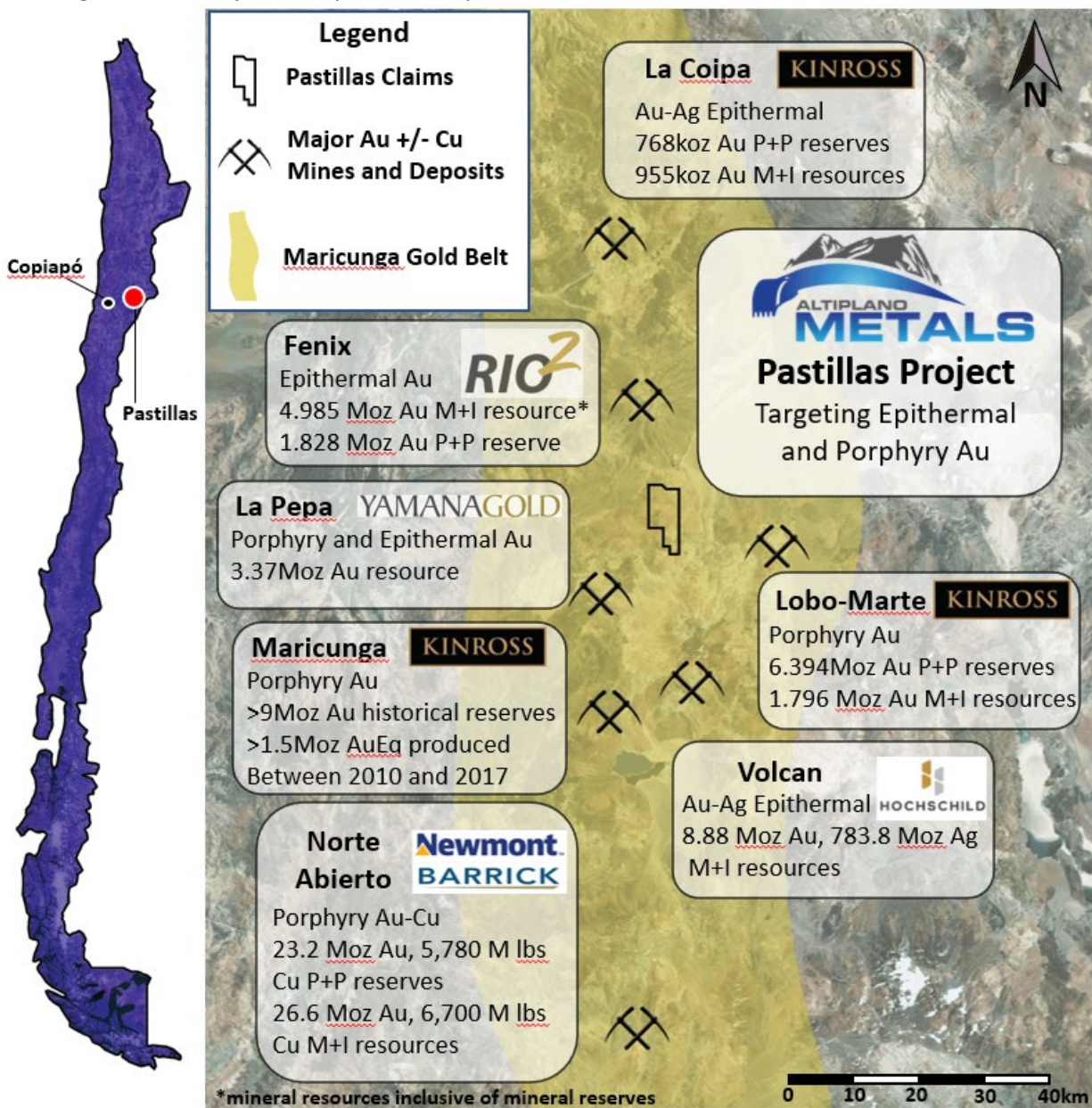
EDMONTON, August 19, 2021 – **Altiplano Metals Inc.** (TSXV: APN) (WKN: A2JNFG) (“**Altiplano**” or the “**Company**”) is pleased to announce that it has entered into an arm’s-length option agreement (the “**Agreement**”) dated August 18 2021, to acquire the Pastillas gold exploration project (the “**Property**”) located within the prolific Maricunga belt, approximately 116km from Copiapó in the Atacama region of Chile. The agreement provides the Company the opportunity to acquire a 100% undivided interest in the Property for a total acquisition cost of US\$1,230,000, plus 1,000,000 common shares of the Company to be paid and issued, respectively, in instalments over the next four years, as well as incurring a minimum of US\$2,900,000 in exploration work in instalments on the Property over the next 4 years, and the optionor retaining a 2.0% net smelter returns royalty (“**NSR**”) from production.

Pastillas highlights

- Comprises 3,100 ha of exploration concessions covering an extensive zone of advanced argillic, steam heated type alteration typical of shallow exposure in productive high level epithermal systems.
- Located in the highly prospective Maricunga belt of northern Chile with potential for Maricunga style porphyry Au-Cu mineralization at depth (Figure 1).
- Proximal to four world class, advanced stage gold projects: 20 km south of Fenix (Rio 2); 20 km north of Volcan (Hochschild); 12 km northeast of La Pepa (Yamana Mineros); and 14 km west of Lobo-Marte (Kinross).

CEO Alastair McIntyre commented, “I am very pleased to reach an agreement on the acquisition of Pastillas. This is an excellent exploration project with scalable potential located within elephant country of the prolific Maricunga district which hosts numerous mines and advanced stage gold and copper projects. The acquisition of Pastillas syncs with the Company’s strategy of developing near term cash flowing assets but also focusing on large scale exploration projects with the potential of developing significant mineral resource potential.”

Figure 1: *Left:* Pastillas Project location, Atacama Region, Chile. *Right:* Pastillas location within the Maricunga Belt and major nearby Au ± Cu deposits



Terms of the Agreement

Under the terms of the Agreement, Altiplano may acquire a 100% interest in the Property by paying a total of US\$1,230,000 in cash and issuing 1,000,000 in common shares of the Company over four years, as follows:



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- US\$30,000 and 50,000 shares within 5 business days of the date of acceptance of the Agreement by the TSX Venture Exchange (the “Approval Date”).
- US\$50,000 and 100,000 shares on the first anniversary of the Approval Date.
- US\$100,000, and 150,000 shares on the second anniversary of the Approval Date.
- US\$250,000 and 300,000 shares on the third anniversary of the Approval Date.
- US\$800,000 and 400,000 shares on the fourth anniversary of Approval Date.

In addition, the Company must incur on the Property a minimum total of CND\$2,900,000 in exploration expenditures over the next 4 years, as follows:

- \$150,000 within the next 12 months from the date of the Agreement;
- \$250,000 within 12 months of the first anniversary date of the Agreement;
- \$1,000,000 within 12 months of the second anniversary date of the Agreement; and
- \$1,500,000 within 12 months of the third anniversary date of the Agreement.

The Agreement also provides a 2.0% NSR retained by the optionor with a provision for the Company to buy back one-half (reducing to a 1% NSR) for US\$2,000,000 until the 8th anniversary of the Agreement.

The Agreement is subject to acceptance by the TSX Venture Exchange.

The Pastillas Project Property Details

The Property is located within the prolific Maricunga Gold Belt and exhibits alteration typical of mineralized systems in the region. Historical information includes limited rock chip sampling, short-wave infrared (SWIR) spectroscopy, surface reconnaissance mapping, and ASTER radiometric data. Sparse rock chip sampling has yielded elevated gold up to 26.5 ppb and anomalous values in important pathfinder elements. ASTER satellite data indicates the presence of potential argillic and advanced argillic alteration and has been confirmed in geological mapping and in SWIR data. The Property is situated within a regional-scale alteration system visible in satellite imagery that contains several world-class deposits. Early-stage results at Pastillas are consistent with a high-level expression of epithermal and porphyry mineralization in the region, and there is significant opportunity at this undrilled and underexplored property to make a discovery in a proven and profitable gold-copper jurisdiction.

About Altiplano

Altiplano Metals Inc. (APN: TSX-V) is a Canadian mining company focused on the acquisition and development of near-term cash flowing assets and exploration projects of significant scale. Altiplano’s goal is to grow into a mid-tier producer of copper, gold, and silver with immediate plans of generating profits from three cash flowing projects in 2021. Management has a substantial record of success in capitalizing on opportunity, overcoming challenges and building shareholder value.

John Williamson, B.Sc., P.Geol., a Qualified Person as defined by NI 43-101, has reviewed, and approved the technical contents of this document.



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www.metalsgroup.com

Altiplano is part of the Metals Group of companies, managed by an award-winning team of professionals who stand for technical excellence, painstaking project selection and uncompromising corporate governance, with a proven ability to capitalize on investment opportunities and deliver shareholder returns.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
Chairman

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, continued availability of capital and financing, and general economic, market or business conditions, including the impact of COVID-19, as well as its resulting quarantine measures and travel restrictions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedar.com.