



Altiplano Metals Inc.
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Altiplano Receives Approval to Complete Construction at the El Peñón Cu-Au Processing Facility

EDMONTON, September 1, 2021 – **Altiplano Metals Inc.** (TSXV: APN) (WKN: A2JNFG) (“**Altiplano**” or the “Company”) is pleased to provide an update on the progress of the processing application at the El Peñón mill site to support the Farellon Copper-Gold (Cu-Au) mine located near La Serena, Chile.

Altiplano’s permitting application has been approved by the Chilean mining authority SERNAGEOMIM to complete the construction of the 5,000 tonne/month processing facility located 15 kms from Farellon. With this approval, the Company can immediately begin the final construction and assembly of the plant. The plant will host crushing and grinding equipment and a full flotation plant with sufficient capacity to process up to 5,000 tonnes/month of copper-gold feed from the Company’s Farellon mine. This equipment is currently on site in anticipation of the commencement of the construction phase. In addition, the necessary civil engineering work in advance of the next phase have all been completed. This work includes pouring of cement foundations and flooring for the plant and concrete supports for the mill and crushers, installation of electrical lines, preparation for waterlines and the construction of a security perimeter fence.

CEO Alastair McIntyre comments “I am pleased that the approval process for the mill construction and the copper-gold flotation process has been completed and we can now turn our focus on getting the mill up and running. This is an important next step for the Company as the mill will provide significant savings in terms of processing and trucking costs and improve the recovery of contained metals which will ultimately improve our bottom line. Our goal is to produce the first concentrate at El Peñón in 2021 and I will be pleased to provide regular updates on this progress.”

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



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.



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ON BEHALF OF THE BOARD

/s/ "John Williamson"

Chairman

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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. A qualified person has not done sufficient work to classify any historical estimates as current mineral resources or mineral reserves and the issuer is not treating the historical estimates as current mineral resources or mineral reserves. The Farellon mine was previously in production dating back to the 1970's with a reported historical production (to a depth of 70 m) yielding approximately 300,000 tonnes at an average grade of 2.5% copper and 0.5g/t gold. This material was processed locally and sold to ENAMI. Altiplano is relying upon past production records, underground sampling and related activities and current diamond drilling to estimate grade and widths of the mineralization to reactivate production. The decision to commence production on the Farellon deposit is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and there is increased uncertainty and economic and technical risks of failure associated with any production decision. 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, and continued availability of capital and financing, and general economic, market or business conditions. 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.