



**Altiplano Reports April 2021 Results With Improving Grade at Farellon.**

**EDMONTON, May 31, 2021 – Altiplano Metals Inc. (TSXV: APN) (WKN: A2JNFG) (“Altiplano” or the “Company”)** is pleased to report on the April 2021 results of from the Farellon Copper-Gold (Cu-Au) mine located near La Serena, Chile.

During April 2021, Farellon extracted approximately 3,100 tonnes of mineralized Cu/Au material at an approximate grade of 1.64% copper with shipments for processing totaling 2,550 tonnes. Revenue generated from the sale of this material was approximately US\$231,000 (after processing costs). Grade improvements were observed with a 15% increase over the previous month as the copper grade improved from 1.43% to 1.64%. At April month end, an additional 1,045 tonnes were stockpiled for shipment in May.

CEO Alastair McIntyre commented “I am pleased to report that our April results are beginning to show some turnaround. In the last few months, we have focused on development and expansion which typically results in lower productivity. With the new development and bench mining techniques, we are able to access new mineralized zones at lower levels and between levels. I expect that this work will continue to yield positive results over the next few months.”

Figure 1. Comparative 2020 Monthly Review of Farellon Output

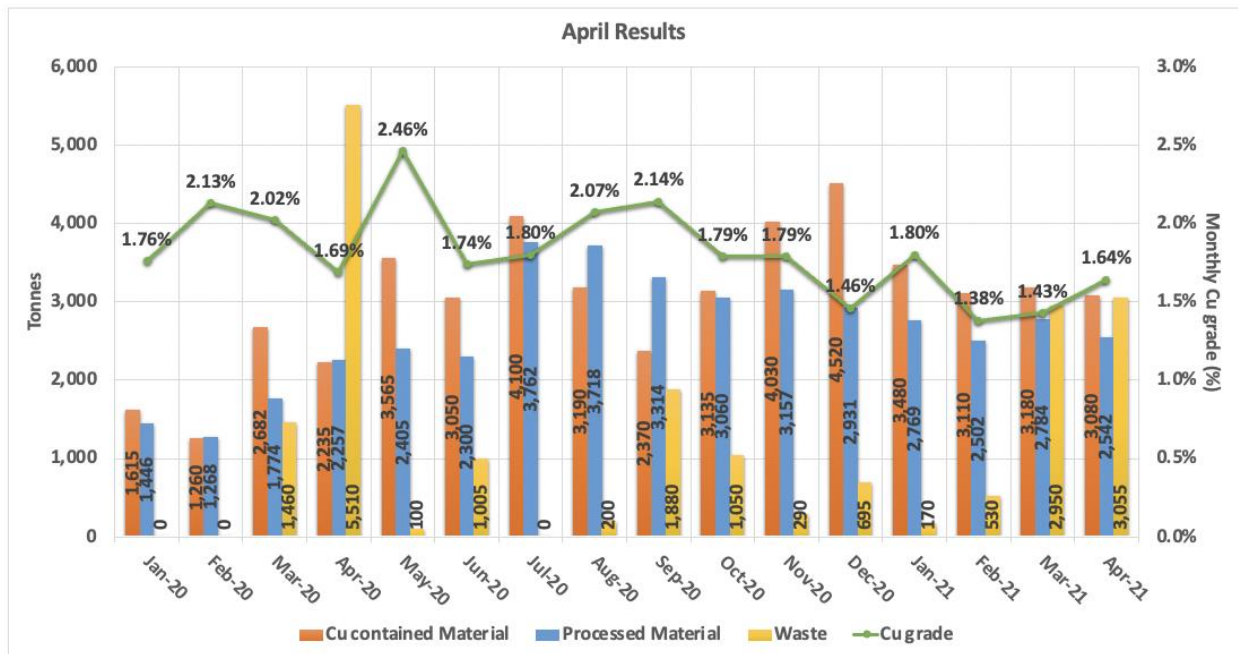
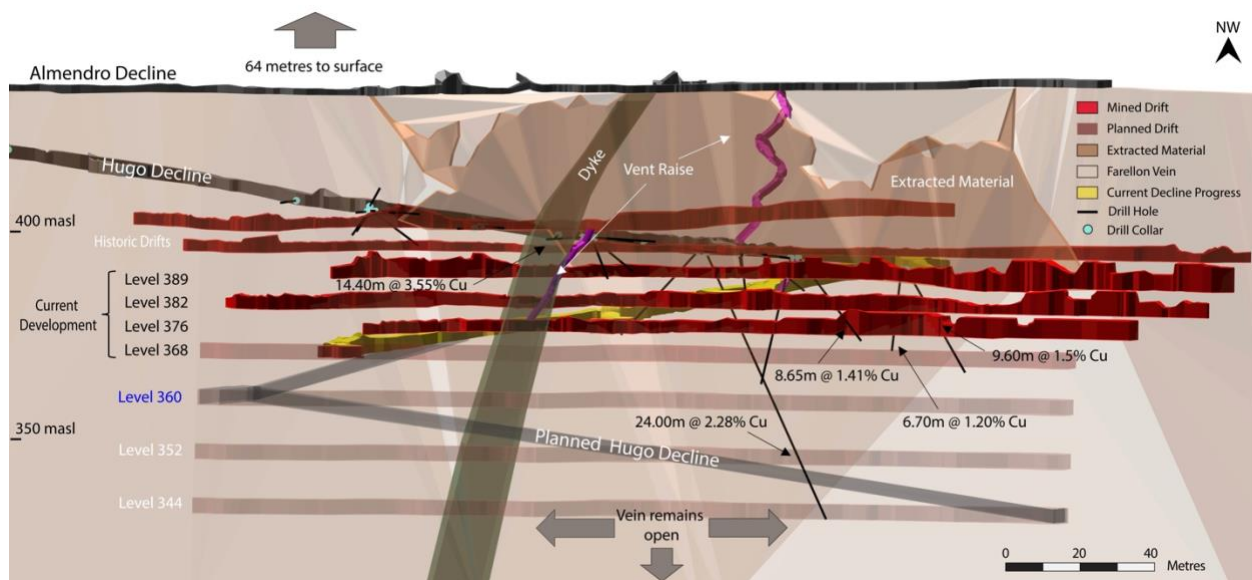


Figure 2. Comparative 2021 Income, Copper Contained and Grade.

Month	Total Incomes*	Copper	Cu grade
2021	USD	Pounds	%
January	\$221,033	104,741	1.77%
February	\$137,990	68,806	1.38%
March	\$184,996	83,974	1.43%
April	\$230,655	88,053	1.64%

\*After processing costs

Figure 3. Illustration of Underground Operations at Farellon



*The decision to re-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 the production decision.*

Further advance of the Hugo Decline occurred during the month of April (in tandem with the operational activity) to reach the new 368 m level where mining has begun in the NE and SW directions. Additional mining activity was conducted on the 376 m level in the NE and SW directions and the 389 m level in the NE direction. The 395 m and 401 m levels were connected to prepare for the bench mining of the 395m SW ceiling. As part of the new ventilation design, the 376 m level was connected with the 382 m level providing better air flow and also providing additional escape way.



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### **About Altiplano**

Altiplano Metals Inc. (APN: TSX-V) is a Canadian mining company focused on developing and acquiring near term cash flowing assets and exploring for projects of significant scale. Altiplano's goal is to grow into a mid-tier mining company through developing a portfolio of near-term production projects, cash flowing assets, and exploration projects focusing on copper, gold and silver. 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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Altiplano is part of the Metals Group portfolio of companies. Metals Group is an award-winning team of professionals who stand for technical excellence, painstaking project selection, uncompromising corporate governance and a unique ability to pan through the rubble to discover and develop golden opportunities.

### **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*



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