



Altiplano Metals Inc.
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ALTIPLANO PROVIDES UPDATE AND REPORTS FIRST QUARTER 2020 RESULTS FROM ITS OPERATIONS IN CHILE

EDMONTON, April 21, 2020 – **Altiplano Metals Inc.** (TSXV: APN) (WKN: A2JNFG) (“**Altiplano**” or the “**Company**”) is pleased to provide an update on progress and report the Q1 January to March 2020 results at the historic Farellon Copper-Gold Mine near La Serena, Chile.

Since Q1 2018, Altiplano has extracted, processed and sold between 2,499 and 7,988 tonnes of copper material averaging 5,300 tonnes per quarter at Farellon Mine. This material has averaged between 1.25% and 1.97% copper per quarter with an overall average during this period of 1.58%. In addition, the Company has sold over 1.6 million pounds of copper with revenues of over US\$3.65 million.

During Q1, 2020, the Company extracted 5,250 tonnes of mineralized Cu/Au material at Farellon and processed 4,489 tonnes at an average grade of 1.97% Cu receiving 320,960 USD from the sale. The grade at Farellon continues to improve demonstrating a 6% increase in from the previous quarter. Total tonnes extracted represent a 12% decrease as the operations concentrated on higher grade as the price of copper dropped. In addition, the Company embarked on a mine expansion program and reduced extraction to facilitate development of the Hugo decline to access lower levels. In March 2020, the Company completed 68 m of the scheduled 100 m of advance and removed 3,400 tonnes of waste rock. As of March 31, the Company has 650 tonnes in stockpiles at the Farellon site and 1,045 tonnes in processing.

John Williamson, Chairman comments “I am pleased to see expanded productivity at Farellon as our underground mine teams work together to focus on accessing higher grade copper material while expanding the decline for future extraction. All this work has progressed while our site has been adhering to Covid19 protocols. Lastly, we are fortunate to report that we have now been cash flow positive for 6 consecutive quarters at the Farellon operations. In addition, our team is working to procure the necessary equipment for our planned fit for purpose mill construction”.

Table 1. Tonnes Processed and Grade

	Processed Tonnes	Cu contained Tonnes	Cu contained pounds	Cu grade %
Q1 2018	2499	45	98,172	1.83%
Q2 2018	4366	53	116,172	1.25%
Q3 2018	3318	51	111,411	1.57%
Q4 2018	7988	109	240,055	1.41%
Q1 2019	6795	92	201,869	1.39%
Q2 2019	5775	88	194,493	1.58%
Q3 2019	6411	99	219,111	1.60%
Q4 2019	5964	108	238,371	1.86%
Q1 2020	4489	86	188,669	1.97%
	47604	729.53	1,608,325	1.58%

Figure 1. Farellon Copper Grade by Quarter

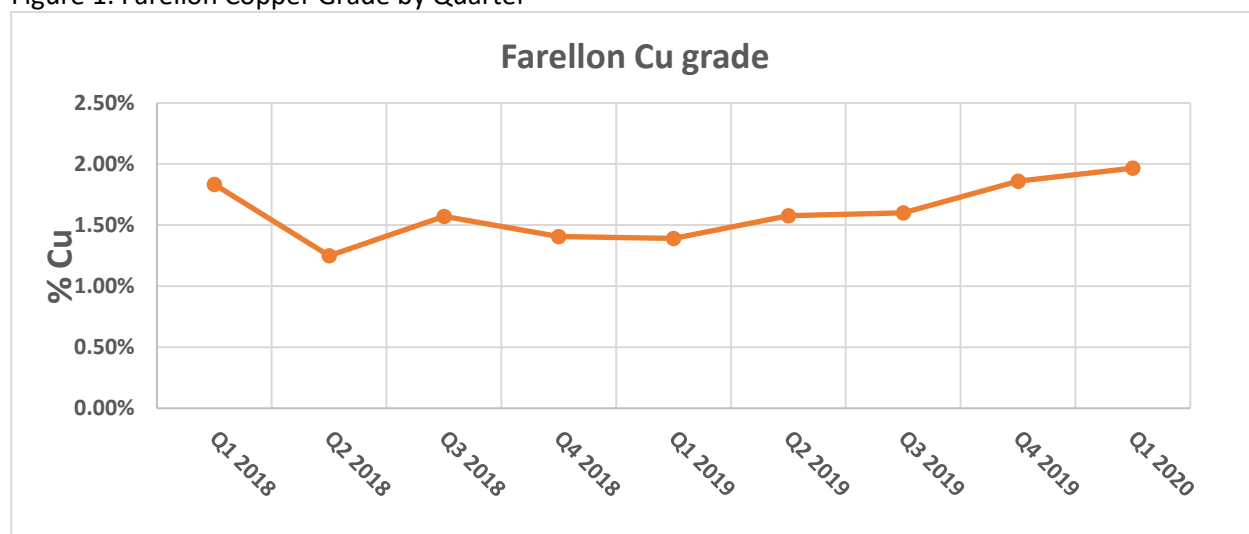


Photo 1. Underground advance Hugo Decline



John Williamson, P.Geol., President and CEO of Altiplano, is the Qualified Person as defined in National Instrument 43-101 who has reviewed and approved the technical contents of this press release.

About Altiplano

Altiplano Metals Inc. (APN: TSX-V) is a mineral exploration company focused on evaluating and acquiring projects with significant potential for advancement from discovery through to production, in Canada and abroad. Management has a substantial record of success in capitalizing on opportunity, overcoming challenges and building shareholder value. Additional information concerning Altiplano can be found on its website at www.apnmetals.com.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
Chairman



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