



Altiplano Metals Inc.
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Altiplano Closes First Tranche of Private Placement

Edmonton, Alberta – December 23, 2025 - **Altiplano Metals Inc.** (TSXV: APN) (WKN: A2JNFG) ("**Altiplano**" or the "**Company**"), further to its news release dated December 11, 2025, Altiplano is pleased to announce that it has closed the first tranche of its non-brokered private placement financing (the "**Offering**").

The first tranche consisted of 21,194,300 units (the "**Units**") at a price of \$0.05 per Unit, for total gross proceeds of \$1,059,715. Each Unit will consist of one (1) common share and one half (1/2) non-transferable share purchase warrant (the "**Warrants**") of the Company. Each Warrant will be exercisable to acquire one (1) additional common share at a price of C\$0.075 per share until December 19, 2027.

The net proceeds of the Offering will be used to fund exploration and development of the Company's projects, and for general working capital. No finder's fees were paid in connection with the closing of the first tranche. All securities issued are subject to a hold period until April 20, 2026.

Some insiders of Altiplano have participated in the first tranche of the Offering and such subscriptions are a related party transaction for the purposes of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). However, the Issuer is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the subscriptions, insofar as it involves the insiders of Altiplano, does not exceed 25% of the market capitalization of Altiplano, as determined in accordance with MI 61-101.

Altiplano looks forward to closing a second tranche of the \$1.5 M Offering on or before January 22, 2026.

About Altiplano

Altiplano Metals is a growing gold, silver, and copper company focused on the Americas. The Company has a diversified portfolio of assets that include exploration properties, a developing copper/gold/iron mine and an industry leading copper/gold and iron processing facility. Altiplano is focused on creating long-term stakeholder value through developing safe and sustainable production, reinvesting into exploration and development, and pursuing acquisition opportunities to provide scalable upside opportunities. Management has a substantial record of success in capitalizing on opportunity, overcoming challenges and building shareholder value.

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Altiplano is part of the Metals Group of Companies, led by a dynamic group of resource sector professionals with a long record of success in evaluating and advancing mining projects from exploration through to production, attracting capital, and overcoming adversity to deliver exceptional shareholder value.

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Forward-Looking Statements: 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, 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 on SEDAR+ at www.sedarplus.ca.

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