



Altiplano Metals Inc.
250 Southridge NW, Suite 300
Edmonton, AB
Canada
T6H 4M9

Altiplano Announces Agreement to Sell El Peñón Mill

EDMONTON AB, October 5, 2026 – Altiplano Metals Inc. (TSXV: APN) (WKN: A2JNFG) (“**Altiplano**” or the “**Company**”) announces that it has entered into a definitive framework asset purchase agreement (the “**Purchase Agreement**”) with Tersus Tierras SpA (the “**Purchaser**”), pursuant to which the Company has agreed to sell to the Purchaser the El Peñón Mill and related land and permits (the “**Purchased Assets**”) located in Chile (the “**Transaction**”) for a purchase price of US\$1,540,000 (the “**Purchase Price**”). The Purchaser and the Company are at arm’s length. No finder’s fees will be paid in connection with the Transaction.

Transaction Details

Closing of the Transaction is subject to customary closing conditions, as well as the following conditions:

- Approval of the TSX Venture Exchange (the “**TSXV**”). The Transaction constitutes a ‘Reviewable Disposition’ under TSXV policy 5.3 as the Purchased Assets constitute greater than 50% of the Company’s assets, business or undertaking.
- In accordance with TSXV policy 5.3, approval of the Company’s shareholders (“**Shareholder Approval**”) by either of the following means: (i) a majority of the votes cast at a meeting of the Company’s shareholders called for the purpose of approving the Transaction (the “**Meeting**”); or (ii) receipt of the written consent to the Transaction from at least 50% of the Company’s shareholders.
- Execution of settlement agreements with the Purchaser and certain creditors of the Company’s subsidiary, Altiplano Minerals Chile SpA (the “**Settlement Agreements**”), in connection with the settlement of certain of the previously announced legal proceeding in Chile.

A portion of the Purchase Price will be used to satisfy obligations under the Settlement Agreements and other trade payables in Chile.

The board of directors of the Company have approved the Purchase Agreement and **unanimously recommend that the Company’s shareholders vote in favour of the Transaction.**

The Company expects to call and announce a date for the Meeting in the coming days. The Meeting is anticipated to be held in November 2026. In parallel, the Company will seek Shareholder Approval of the Transaction by written consent as permitted by TSXV policy. If Shareholder Approval of the Transaction is received by written consent, the Meeting will not proceed.

ON BEHALF OF THE BOARD

/s/ "Alastair McIntyre"
President, CEO and Director

For further information, please contact:

Alastair McIntyre, CEO
alastairm@apnmetals.com
Tel: (416) 434 3799

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.

Forward-Looking Information: *This news release contains forward-looking information within the meaning of applicable Canadian securities laws, including statements regarding the Transaction and conditions to completion, receipt of TSXV approval, receipt of shareholder approval, timing of the Meeting, timing of shareholder approval of the Transaction and the settlement of court proceedings in Chile and related matters. Forward-looking information is based on assumptions and is subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise such information except as required by applicable securities laws.*