



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

Altiplano Closes First Tranche of Private Placement

EDMONTON, March 31, 2025 – Altiplano Metals Inc. (TSXV: APN) (WKN: A2JNFG) (“**Altiplano**” or the “**Company**”) is pleased to announce that it has closed the first tranche of a non-brokered private placement financing (the “**Offering**”) previously announced on February 12, 2025.

The first tranche consisted of 12,785,000 units (the “**Units**”) at a price of \$0.05 per Unit, for total gross proceeds of \$639,250. Each Unit consisted of one (1) common share and one-half of a share purchase warrant (the “**Warrant**”). Each whole Warrant entitles the holder to purchase one (1) common share of the Company at an exercise of \$0.075 per common share until March 31, 2027; provided that if the closing market price for the Company's common shares is equal to or greater than C\$0.10 per share for a period of five (5) consecutive trading days at any point after the first 4 months of the term (the “**Acceleration Clause**”), then the Company may deliver a notice that the Warrants must be exercised within thirty (30) days from the date of delivery of such Notice, otherwise the Warrants will expire at 4:30 p.m. (Edmonton time) on the thirty-first (31st) day after the date of delivery of the Notice.

In connection with the sale of these Units, Altiplano paid a total of \$12,165 in cash and issued 243,300 finder's warrants (“**Finder's Warrants**”), on the same terms as the Warrants, to an eligible finder for certain of the Units sold.

All securities issued are subject to a hold period until August 1, 2025.

The net proceeds of the Offering will be used for working capital to support the concentrate production cycle at the El Peñón processing facility in Chile; development costs, including a diamond drill program, at Santa Beatriz to outline a short-term production plan, and fund general admin while reviewing additional projects for potential acquisition or alternative mill supply.

The subscriptions by insiders of Altiplano for a portion of the Private Placement are a related party transaction for the purposes of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), but Altiplano 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 the Issuer, as determined in accordance with MI 61-101.

Altiplano expects to close a second tranche of this Offering in the near future.

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.



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.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
Chair

For further information, please contact:

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

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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. 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.sedarplus.ca.