Altiplano Metals Inc.
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T6H 4M9

Altiplano Drills 2.37% Cu, 0.30 g/t Au, and 36.12% Fe over 2.89 m, including 15.29% Cu, Confirming High-Grade Continuity at Santa Beatriz

EDMONTON AB, July 15, 2025 – **Altiplano Metals Inc**. (TSXV: APN) (WKN: A2JNFG) ("**Altiplano**" or the "Company") is pleased to report assay results from its inaugural drill program at the historic Santa Beatriz Iron Oxide Copper Gold (IOCG) mine, located approximately 45 km south of La Serena, Chile, and just 30 km from the Company's El Peñón processing facility.

Highlights:

- A total of 655.6 metres was drilled across four diamond drill holes (25SB-001 to 25SB-004)
- Drilling confirms vein continuity over 100 metres along strike and approximately 40 metres down dip below the lowest mined level (Level 414).
- **Weighted average grade across all holes:** 1.33% Cu, 0.20 g/t Au, and 29.00% Fe over 2.14 m apparent vein width.
- **Best interval (Hole 25SB-004):**
    - 2.89 m grading **2.37% Cu, 0.30 g/t Au, and 36.12% Fe**,
    - Including 1.5 m grading **4.11% Cu, 0.53 g/t Au, and 35.11% Fe**
    - With a high-grade sample of **15.29% Cu, 1.91 g/t Au, and 44.3% Fe** over 35 cm (Sample 648082)
- Anomalous molybdenum (up to 0.04% Mo), potassic alteration, and magnetite veining suggest potential for porphyry-style mineralization at depth.

President and Chief Executive Officer Alastair McIntyre comments:
"The drill results confirm the continuity of the Santa Beatriz vein system along strike and at depth. We are also encouraged to see increasing grade in deeper sections, similar to our observations at Farellon. The positive results support our plan to advance mine development into deeper levels providing opportunity to supply material to the El Peñón mill. We are also encouraged by the geological information from the core and samples, that indicate a broader exploration potential within the property and the district."

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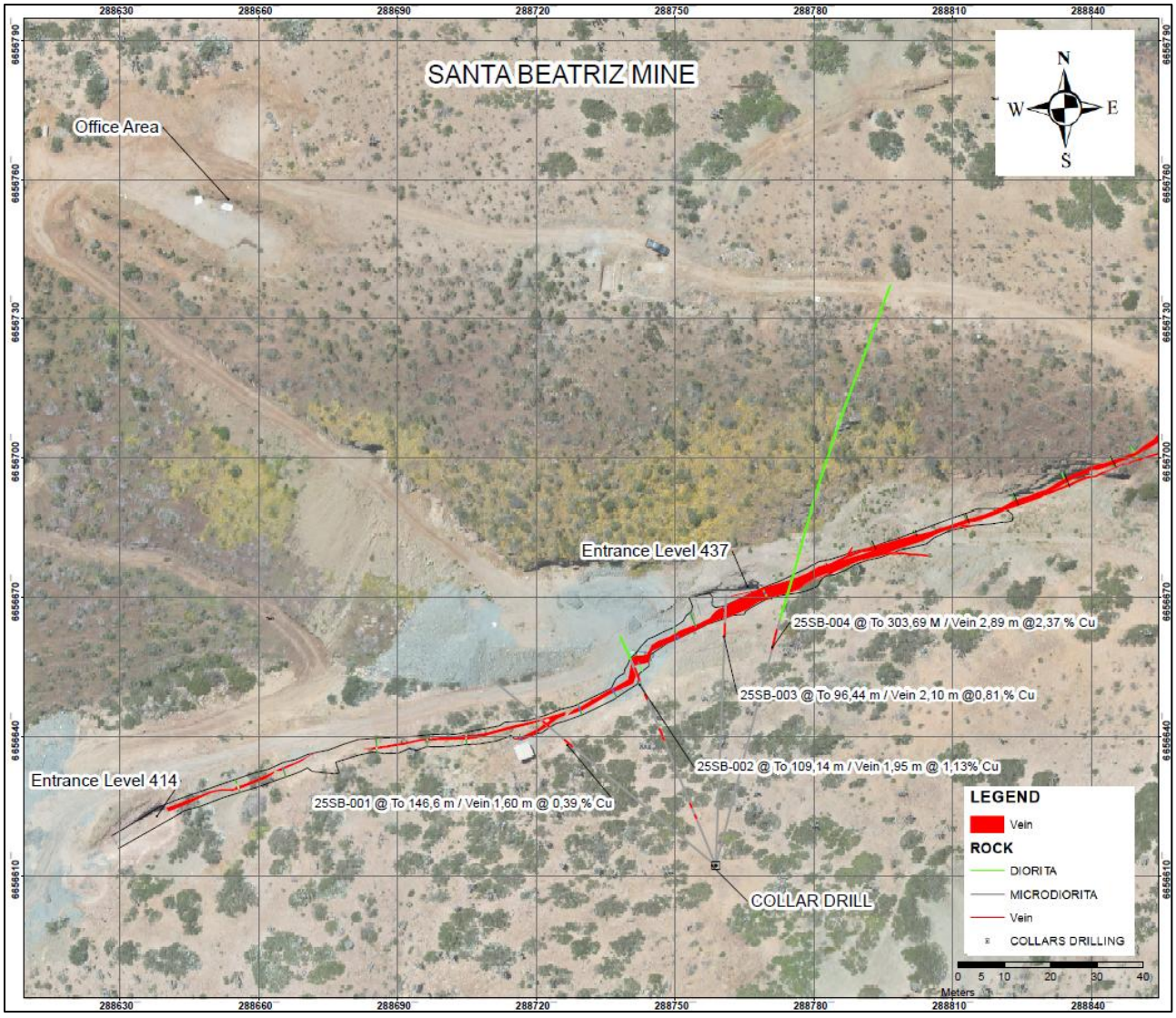

Figure 1 – Plan view showing completed drill holes, underground development (Level 414), vein thickness, and Cu% values

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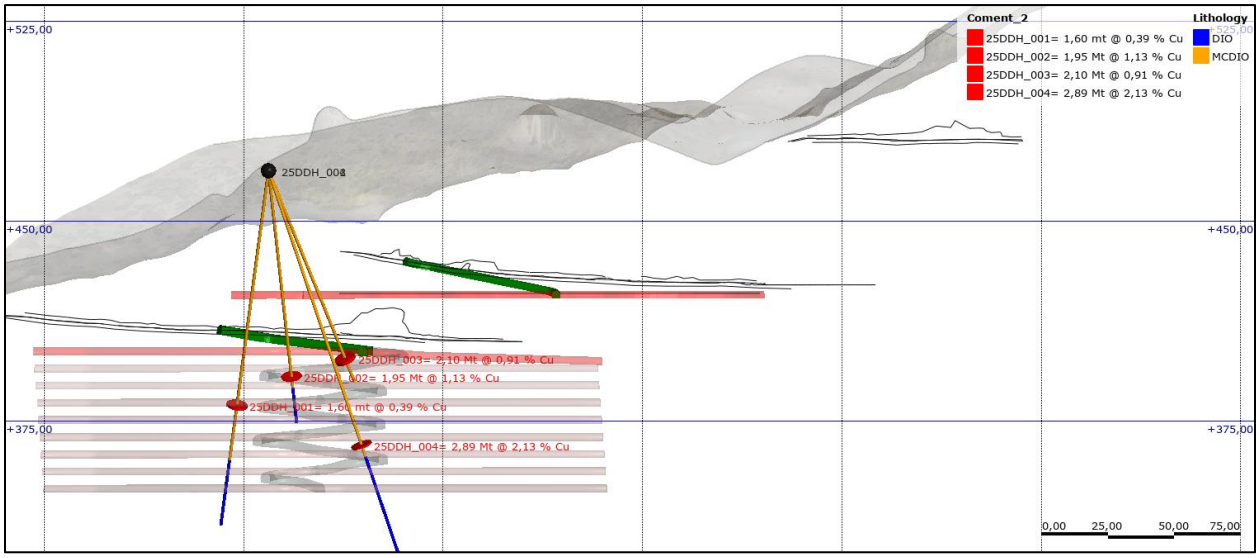

Figure 2 – 3D long section highlighting drill results and planned sublevel development.

*All drill core samples are reported as apparent width, estimated to represent approximately 80-90% of true width

***A decision to develop the historical Santa Beatriz mine is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and there is increased uncertainty of economic and technical risks of failure associated with any potential production decision.*

Drilling Summary

The 655.6 metres of core drilling, completed between March 14 and April 20, 2025, targeted extensions of the main vein below Level 414. Drill holes intersected the structure between elevations of 365 and 391 masl, extending up to 50 m beneath current development.

Hole 25SB-002 intersected a faulted zone but vein continuity was confirmed through adjacent holes 25SB-001 and 25SB-003. The mineralized structure comprises massive magnetite with bands of chalcopyrite and lesser pyrite. Variability in Cu:Fe ratios reflect the mineral proportions in each intercept.

Drill hole 25SB-004 returned the most significant interval, highlighted by high-grade copper and gold values along with strong iron content, correlating with grades observed in underground sampling at Level 414. The average weighted grade of the vein is 1.33 Cu%, 0.2 g/t Au, and 29 Fe% over 2.14 m vein apparent width. Assay results are reported in Figure 03.

The high Cu grades intersected by this hole are consistent with high Cu grades sampled underground in the level 414 confirming continuity on the grades along the vein at depth. Massive chalcopyrite is mostly present replacing apatite and actinolite phenocrysts in a matrix of magnetite. Gangue minerals are dominantly apatite and actinolite altered to chlorite with minor interstitial calcite (Figure 4).

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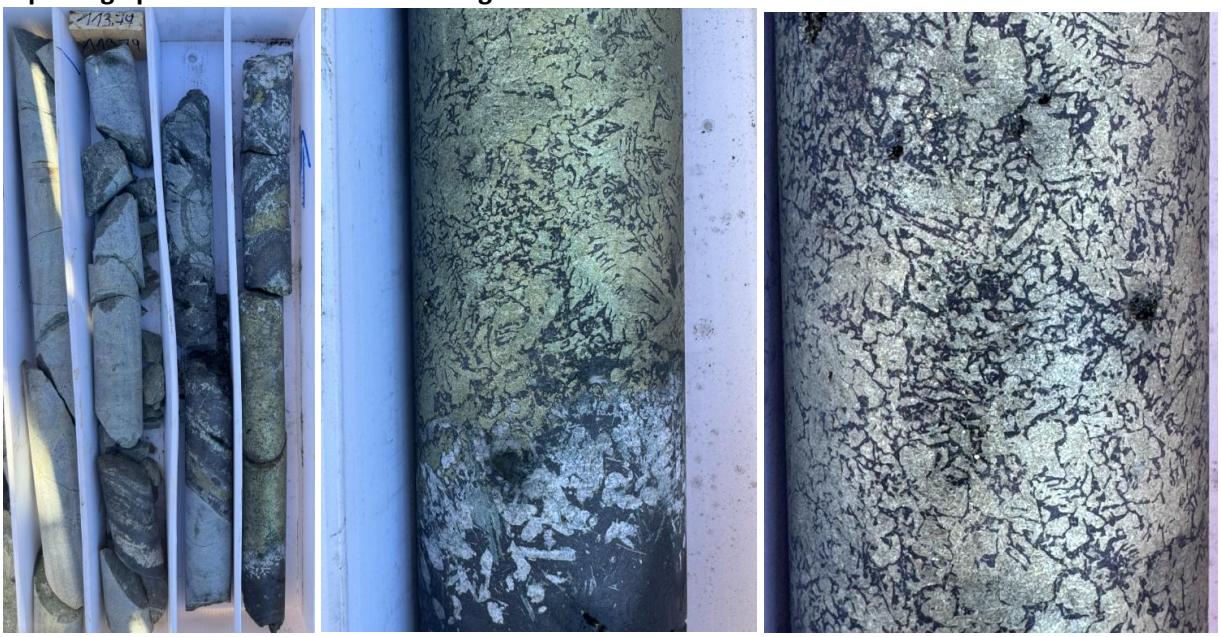
Figure 3 – Assay summary table of core vein intervals

Hole ID	Sample Number	From (m)	To (m)	Core Interval (m)	Au (g/t)	Cu (%)	Mo (%)	Fe (%)
25SB_001	648102	96.5	97.5	1	0.03	0.22	0.00	15.35
25SB_001	648103	97.5	98.1	0.6	0.04	0.68	0.04	44.40
			Weighted average	**1.6**	**0.04**	**0.39**	**0.01**	**26.24**
25SB_002	648063	88.99	89.19	0.2	0.04	0.38	0.00	14.90
25SB_002	648064	89.19	89.69	0.5	0.06	0.27	0.00	15.55
25SB_002	648065	89.69	90.29	0.6	0.51	2.45	0.04	19.55
25SB_002	648066	90.29	90.94	0.65	0.18	0.81	0.01	20.50
			Weighted average	**1.95**	**0.23**	**1.13**	**0.02**	**18.36**
25SB_003	648074	85.44	86.69	1.25	0.05	0.45	0.00	14.45
25SB_003	648075	86.69	87.19	0.5	0.39	1.83	0.00	49.40
25SB_003	648076	87.19	87.54	0.35	0.09	0.62	0.00	65.00
			Weighted average	**2.1**	**0.14**	**0.81**	**0.00**	**31.20**
25SB_004	648079	113.24	113.89	0.65	0.10	0.57	0.00	23.20
25SB_004	648081	113.89	114.39	0.5	0.12	0.88	0.00	43.60
25SB_004	648082	114.39	114.74	0.35	1.91	15.29	0.00	45.30
25SB_004	648083	114.74	115.46	0.72	0.05	0.41	0.00	49.30
25SB_004	648084	115.46	116.13	0.67	0.07	0.58	0.00	24.10
			Weighted average	**2.89**	**0.30**	**2.37**	**0.00**	**36.12**

Figure 4. Drill core photographs from Hole 25SB-004 (Sample 648082) showing massive chalcopyrite replacing apatite and actinolite in a magnetite matrix



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Geological Observations

The Santa Beatriz vein is hosted in a diorite intrusive complex, ranging from coarse-grained diorite to microdiorite. Shallow sections exhibit strong propylitic alteration with epidote, chlorite, and pyrite. Hole 25SB-002 also intersected vuggy quartz with epidote, suggesting epithermal overprinting. Notably, deeper sections of hole 25SB-004 revealed intense potassic alteration, K-feldspar, biotite, and magnetite associated with minor molybdenite and chalcopyrite. This alteration, observed only at depths >250 m, resembles porphyry-style mineralization. Further sampling of deeper core intervals is pending.

Quality Assurance / Quality Control (QA/QC)

Drill core (NQ) samples were collected under the supervision of an experienced APN geologists and transported about 1 km to the Altiplano core logging facility for detailed logging and sampling. Samples were prepared using the entire core and securely shipped to ALS Laboratories in Copiapó, Chile, for sample preparation, and then to ALS's laboratory in Santiago, Chile for analysis. All samples were analyzed using an AAS instrument and standard industry procedures, including:

- **Cu-AA62:** Cu Ore - four-acid digestion/AAS
- **Mo-AA62:** Mo Ore - four-acid digestion/AA
- **Fw-AA62:** Cu Ore - four-acid digestion/AAS
- **Au-AA23:** Au 30 g fire assay with AA finish

As part of the Company's QA/QC protocols, a robust quality control program was implemented, which includes the insertion of certified reference materials (standards), blank samples, and duplicate core samples at regular intervals (approximately every 10 samples) throughout the sample stream. All QA/QC control samples returned results within acceptable limits, ensuring the reliability of the assay data. All drill core samples are reported as apparent width which is estimated to represent approximately 80-90%% of true width

Qualified Person

The technical content of this news release has been reviewed and approved by **John Williamson, P.Geol.**, a Qualified Person as defined by National Instrument 43-101. Mr. Williamson is a Chairman and Director of Altiplano Metals Inc. and is not independent of the Company.

Altiplano has generated over **C$23.8 million** from the recovery and sale (after processing costs) of more than **8.2 million pounds of copper** with an average grade of **1.8% Cu** (Jan 2018 to Mar 2025). Cash has been re-invested into acquisition, exploration, new equipment, underground drilling, expanding underground development and production, and the completion of the El Peñón copper-gold-iron processing facility located 30 km from La Serena, Chile.

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 a state-of-the-art operating copper/gold and iron processing facility. Altiplano is focused on

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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. www.metalsgroup.com

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 any historical information or estimates as current mineral resources or mineral reserves. The Santa Beatriz mine was previously in production mid 2010's with little known production records. This material was processed and sold locally to a private processing facility. Altiplano is relying upon limited past production records, underground sampling and related activities to further explore and potentially develop Santa Beatriz. The decision to develop the project and extract material for potential processing 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 future potential 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 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 .