

Altiplano Begins Copper-Gold-Iron Bulk Sampling at Santa Beatriz

Edmonton, Alberta--(Newsfile Corp. - January 15, 2025) - **Altiplano Metals Inc.** (TSXV: APN) (WKN: A2JNFG) ("**Altiplano**" or the "Company") is pleased to announce underground bulk sampling at the Santa Beatriz historical iron-oxide-copper-gold mine (IOCG). Santa Beatriz is located approximately 45 kilometers south of La Serena, Chile, and 13 kilometers south of the El Peñón processing plant.

President and CEO Alastair McIntyre comments:

"We are pleased to begin the bulk sample extraction of mineralized copper-gold and iron material from Santa Beatriz. The mineralogy of the vein structure and its proximal location to the El Peñón facility is ideal to support processing capacity at the plant. Our next steps involve more detailed studies to support further underground development."

Key Highlights:

- Bulk sampling has begun and will focus on the western section of the historical Cu-Au-Fe underground mine (see Figure 1).
 - Approximately 300 tonnes have been mined in the first week of January
- The underground mining team is focused on removing mineralized material in the vein structure from above the exposed previously mined zones.
 - This area yielded 2.45 m with 3.65 % Cu; 0.29 g/t Au; and 26.97 % Fe which includes a 1.08 m sample that yielded 8.08% Cu, 0.63g/t Au, and 39.49% Fe as reported in the May 27, 2024 [news release](#).
- Extraction tonnage is planned at 500 tonnes per month increasing to 1,000 tonnes per month while the assessment of the production potential and mine expansion is being completed.
 - The first shipment from Santa Beatriz is expected at the end of January
- Further mine development to access the vein structure at lower levels will be supported by a diamond drill program, currently under development.

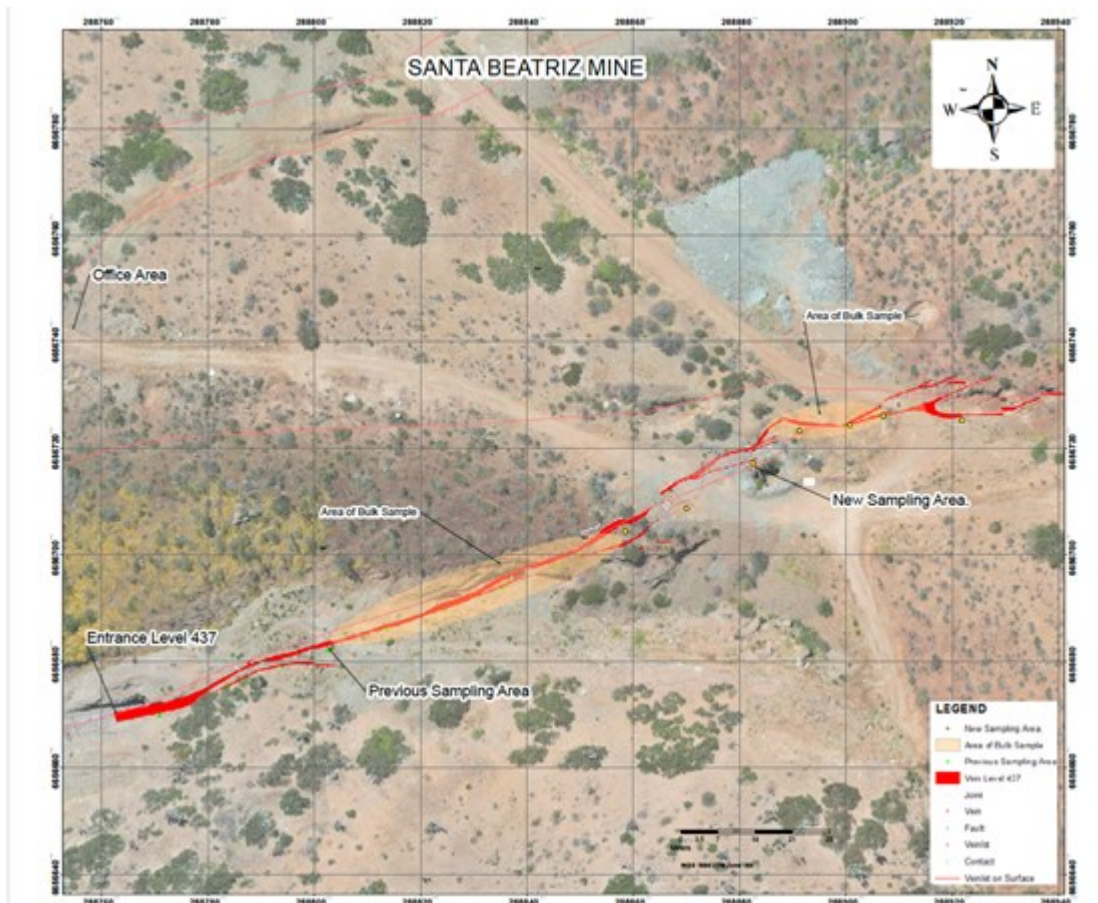


Figure 1: Plan View of the Santa Beatriz Property.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4303/237172_d2cad690f4ba0a1f_001full.jpg

The decision to develop the Santa Beatriz deposit, including bulk sampling, 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.



Figure 2: Inspection of Extraction Area at Santa Beatriz.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4303/237172_d2cad690f4ba0a1f_002full.jpg

Altiplano has generated over **C\$22.5 million** from the recovery and sale (after processing costs) of

more than **6.95 million pounds of copper (January 2018 – September 2024)**. Cash flow has been re-invested into project acquisition, equipment, underground drilling, underground development and expanding production, and the completion of the El Peñón copper-gold-iron mill and flotation plant located 30 km from Coquimbo.

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 a developing copper/gold/iron mine and a state-of-the-art operating 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. Management has a substantial record of success in capitalizing on opportunity, overcoming challenges and building shareholder value.

John Williamson, B.Sc., P.Geol., a Qualified Person as defined by NI 43-101, has reviewed, and approved the technical contents of this document.

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"
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 minimal 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.

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