

Altiplano Builds Its Case for Sustainable Operations in Chile

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Edmonton, December 31, 2018 - [Altiplano Metals Inc.](#) (TSXV: APN) (OTCQB: ALTPF) (FSE: A2JNFG) ("Altiplano" or the "Company") is pleased to report cash-positive operating results for months three and four of a six-month extraction plan designed to test viability of operations at the historic Farellon Copper-Gold Mine near La Serena, Chile.

CEO John Williamson stated, "The Company has been applying grade control and selective extraction processes during this bulk sampling phase, which is planned to run into January 2019. Our team in Chile has adapted successfully to the current environment of lower copper prices with significant improvements across the board. During October, we targeted higher grade Cu-Au material and reduced variable costs in cooperation with local contractors. Since mid-November we have increased extraction rates while optimizing recovery rates. Going forward, we have identified some equipment and infrastructure enhancements that could increase capacity and efficiency to reduce costs even further, while maintaining grade. We have managed to generate cash-positive operating results in the prevailing low copper price environment with our existing resources and will strive for consistency and sustainability in the coming months. The Company is well-positioned to capitalize on increased metal prices in 2019."

Between October 8th and December 13th, the extraction of 6,463 tonnes of mineralized material yielded an average grade of 1.65% copper. Results from late October and November (see Figures 1 and 2 below) show a sharp increase in tonnes of mineralized material extracted, averaging 3,770 tonnes per month with grades up to 2.16 % Cu on November 14th and surpassing the planned extraction rate since November 26. Shipment of this material for toll milling remains constant at ~3,000 tonnes per month (the maximum capacity of the processing plant). The Company is evaluating several possibilities to process material beyond 3,000 tonnes per month, including partnerships with existing processing facilities.

As shown in Figure 1 below, the average grade is calculated at various stages throughout the extraction and processing campaigns. The expected grade is estimated at the mine site using chip sampling of vein material throughout the historical mine and exploration drives. The Tesoro Laboratory grade is estimated at the processing plant using belt sampling every 60 minutes. The metallurgical balance grade is calculated by the team in Chile using the total tonnes processed and the total tonnes and final grade of the concentrate produced. The decreasing variance between these grade measurements is a reflection of the team refining its methods to optimize extraction, blending, recovery and proceeds.

The ongoing six-month bulk sample program at the historic Farellon Copper-Gold Mine near La Serena, Chile is scheduled for completion in January of 2019. The Company has not made a production decision.

Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4303/41869_98c35ba624281855_001full.jpg

Figure 2

To view an enhanced version of Figure 2, please visit:
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About Altiplano

[Altiplano Metals Inc.](#) (TSXV: APN) is a mineral exploration company focused on evaluating and acquiring projects with significant potential for advancement from discovery through to production, in Canada and abroad. Management has a substantial record of success in capitalizing on opportunity, overcoming challenges and building shareholder value. Additional information concerning Altiplano can be found on its website at www.apnmetals.com.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
President and CEO

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