

# Altiplano Announces Proposed Debt Financing with Bonus Warrants

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Edmonton, January 8, 2020 - [Altiplano Metals Inc.](#) (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") plans to arrange loan financing (the "Loans") from certain insiders and other private investors of the Company to raise up to a maximum of \$3 million (the "Debt Financing").

Under the terms of the Debt Financing, the Loans will be advanced in escrow until a minimum total of \$1.25 million has been raised pursuant to this Debt Financing, or any other financings of the Company, and the date such condition is met is the "Escrow Release Date". The Loans will mature three (3) years from the Escrow Release Date (the "Maturity Date"). The Loans will bear interest at 8.0% per annum and will be repayable by the Company in twenty-four (24) equal instalments of principal and interest, commencing one year after the Escrow Release Date, and thereafter on the first business day of each month until the Maturity Date. The Company expects to repay the Loans by the Maturity Date from cash flow generated from the Company's operations in Chile. In the event that the Escrow Release date has not occurred by May 31, 2020, then all funds for the Loans held in escrow will be returned to the lenders without interest or deduction.

As compensation to the lenders for the risk of repayment of the Loans, Altiplano will issue non-transferable common share purchase warrants (the "Bonus Warrants") exercisable to purchase common shares of the Company equal to 100% of the principal amount of the Loans divided by \$0.10 per share, or up to 12,500,000 common shares if the Debt Financing is fully subscribed (the "Warrant Shares"). The Bonus Warrants will be exercisable at an exercise price of \$0.10 per Warrant Share, for a maximum period of up to the Maturity Date subject to the following acceleration provisions: The number of Warrant Shares exercisable under the Warrants will be reduced by one twenty-fourth (1/24th) of the original total number of Warrant Shares exercisable, on the first anniversary of the Escrow Release Date, and on the first business day of each month thereafter, until reduced to zero by the Maturity Date, and unless such Bonus Warrants are exercised by the Lender before the date of such reduction. In addition, the expiry date of the Bonus Warrants may be accelerated if the closing price for the Company's common shares as traded on the TSX Venture Exchange is equal to or greater than \$0.20 per share for any 10 consecutive trading days occurring any time after the expiry of the 4 month hold period for the Bonus Warrants, then the lender shall have until 5:00 pm (Edmonton time) of the 30th calendar day after the Company's news release announcement of the accelerated expiry date of the Bonus Warrants (the "Accelerated Expiry Date"). The Bonus Warrants shall expire on the earlier of the Maturity Date or the Accelerated Expiry Date.

The proceeds of the Debt Financing will be used to fund the construction of the Company's own processing facility and the completion of the current exploration and development programs. The terms of the Debt Financing are subject to the acceptance of the TSX Venture Exchange.

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](http://www.apnmetals.com).

ON BEHALF OF THE BOARD

/s/ "John Williamson"  
President and Chairman

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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.

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.sedar.com](http://www.sedar.com).

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