

Altiplano Announces Proposed Private Placement

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Edmonton, February 12, 2020 - [Altiplano Metals Inc.](#) (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") is pleased to announce that, further to the announcement on January 8th (see news release) it has arranged a non-brokered private placement (the "Offering") of up to 6,666,666 units (the "Units") at C\$0.06 per Unit to raise up to C\$400,000 in gross proceeds. Each Unit will consist of one (1) common share and one-half (1/2) non-transferable share purchase warrant (the "Warrants") of the Company.

Each whole Warrant will be exercisable to acquire one (1) additional common share for two years from the closing date of the Offering at a price of C\$0.10 per share. In the event that the common shares of the Company trade at a closing price greater than \$0.20 per share for a period of 10 consecutive days, then the Company may deliver a notice to the Warrant holders that they must exercise their Warrants within the next 30 days, or the Warrants will expire. The Company may pay finder's fees raised in connection with the financing to arm's length finders in accordance with the policies of the TSX Venture Exchange and as permitted by law.

Completion of the Offering is subject to the delivery of definitive subscription agreements and TSX Venture Exchange's acceptance. All the securities issued pursuant to this Offering will have a hold period expiring four months and a day after the closing date. The proceeds of the Offering will be used to fund the construction of the Company's own processing facility and the completion of the current exploration and development programs, and general working capital.

About Altiplano

[Altiplano Metals Inc.](#) (APN: TSX‐V) 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"
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.

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