

# Altiplano Acquires Diamond Drill Rig to Expand Underground Development at Farellon

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Edmonton, April 15, 2021 - [Altiplano Metals Inc.](#) (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") is pleased to provide an update on activity at the Farellon Copper-Gold (Cu-Au) mine located near La Serena, Chile.

The Company is pleased to report that it has purchased a diamond drill rig to support ongoing structural and geological grade control at Farellon. The RIVPA model Katan 1000 (2021) is capable of drilling diamond drill holes in NQ and BQ diameters. In addition, this new drill can operate from the horizontal at 0° to 180° to support both surface and underground drilling. The equipment includes supporting rods and a generator and is expected to be delivered in late May. On arrival, it will be set up to begin underground drilling at Farellon mine as part of ongoing development plans and resource definition.

CEO Alastair McIntyre commented, "The addition of the drill rig to our operations at Farellon is an important step to maintain grade and structural control over the operations as we advance to lower levels of the Hugo Decline. With the drill rig on site, we are able to efficiently support further development and resource definition on the Iron Oxide Copper Gold vein system that remains open at depth. Previous drilling has yielded grades as high as 2.28% Cu at lower levels and with the new equipment, we can test with greater certainty the continuity of grade in advance of the deeper development. I am also excited with mobility of the drill, allowing the unit to be transported to our other projects. In addition, the mobile drill will provide us with the opportunity to obtain valuable cost effective geological information for our technical team to drill test prospective projects that may fit within our acquisition strategy. I am also pleased to report the equipment is produced locally in Chile, supporting local manufacturers."

## About Altiplano

[Altiplano Metals Inc.](#) (TSXV: APN) is a Canadian mining company focused on the acquisition and development of near-term cash flowing assets and exploration projects of significant scale. Altiplano's goal is to grow into a mid-tier producer of copper, gold and silver with immediate plans of generating profits from three cash flowing projects in 2021. 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, managed by an award-winning team of professionals who stand for technical excellence, painstaking project selection and uncompromising corporate governance, with a proven ability to capitalize on investment opportunities and deliver shareholder returns.

[www.metalsgroup.com](http://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 the historical estimates as current mineral resources or mineral reserves. The Farellon mine was previously in production dating back to the 1970's with a reported historical production (to a depth of 70 m) yielding approximately 300,000 tonnes at an average grade of 2.5% copper and 0.5g/t gold. This material was processed locally and sold to ENAMI. Altiplano is relying upon past production records, underground sampling and related activities and current diamond drilling to estimate grade and widths of the mineralization to reactivate production. The decision to commence production on the Farellon deposit 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 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.sedar.com](http://www.sedar.com).

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