

Altiplano Provides an Update on the Exploration Program at the Pastillas Gold-Copper Project

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Edmonton, March 3, 2022 - [Altiplano Metals Inc.](#) (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") is pleased to provide an update on the exploration activities at the Company's newly optioned Pastillas gold exploration project (the "Property"), located within the prolific Maricunga Gold Belt in the Atacama region of northern Chile.

Altiplano's geologists have arrived on site at Pastillas and the adjacent La Isla projects to conduct an initial exploration and mapping program. This work is designed to further the understanding of the lithology, fault network and the widespread advanced steam heated argillic alteration system indicative of epithermal and porphyry systems (Figures 1 and 2). Initial focus will be to complete an extensive alteration and bedrock lithology mapping survey over the southern portion of the property including following up with an extensive short-wave infrared spectroscopy (SWIR) program to build on the limited historical work.

Alastair McIntyre, CEO comments: "We are excited to get boots on the ground in the Maricunga Gold District of Chile and begin our field work program at Pastillas. Our initial mapping program will provide guidance for future sampling programs, geophysical surveys with the goal of ultimately identify potential drill targets."

Figure 1: Annotated photo showing areas of alteration below post-mineral cover. Looking east.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4303/115546_3053e15e24480875_001full.jpg.

Figure 2: Proposed SWIR and mapping program area at Pastillas.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/4303/115546_3053e15e24480875_002full.jpg.

Figure 3: Chief Geologist Dr. Ewan Webster standing on a steam heated alteration zone looking northeast over the impressive alteration footprint on the Pastillas projects southern extent.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/4303/115546_3053e15e24480875_003full.jpg.

Altiplano has generated over US\$7.98 million from the recovery and sale of 3.86 million pounds of copper with an average grade of 1.74% Cu (2018 Q1-2021 Q4). Cash flow has been re-invested into equipment, underground drilling, expanding underground development at Farellon, enhancing ventilation to increase productivity and capacity, new underground development and exploration at Maria Luisa, and the commencement of the permitted El Peñón fit-for-purpose mill and flotation plant located 15 km from the Farellon site.

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 an operating copper/gold/iron mine, development near term producing gold/copper projects, and exploration land packages with district-scale potential. Altiplano is focused on creating long-term stakeholder value through developing safe and sustainable production, reinvesting into exploration, and pursuing acquisition opportunities to complement its existing portfolio. Management has a substantial record of success in capitalizing on opportunity, overcoming challenges and building shareholder value. Altiplano trades on the Toronto Venture Exchange trading under the symbol APN and the Frankfurt Exchange under the symbol A2JNFG.

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.

www.metalsgroup.com

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.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
Chairman

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