

Altiplano Announces Drill Program at Santa Beatriz

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Edmonton, February 18, 2025 - [Altiplano Metals Inc.](#) (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") is pleased to announce a diamond drilling program at the historic Santa Beatriz iron-oxide-copper-gold (IOCG) mine. Santa Beatriz is located approximately 45 kilometers south of La Serena, Chile, and 13 kilometers south of the El Peñón processing plant.

The drill program will consist of a minimum of four holes averaging 125 meters per hole targeting the Santa Beatriz main vein (Figure 1). The primary objective is to confirm the continuity of the vein below the lowest historically mined level (Level 416). Additionally, the program aims to assess mineralization continuity and grade consistency 25 to 40 meters below Level 416, where previous underground channel sampling yielded positive results (News Release - May 27, 2024) (Figure 2).

Results from this drill program, combined with the ongoing bulk sampling data (News Release - January 15, 2025), will be used to support an evaluation to construct a decline to access at least three deeper extraction levels at Santa Beatriz. Expanding mining operations to lower levels could enhance Cu-Au-Fe mineralized material production and increase supply for the El Peñón processing facility. Seven additional untested IOCG veins are hosted within the Santa Beatriz concession that are also future drill targets. The mine is situated within Chile's copper-rich IOCG belt, specifically in the Tambillos District, a well-known mining region.

President and CEO Alastair McIntyre comments:

"We are excited to take this next step of technical review at Santa Beatriz. The drill program has been designed specifically to confirm the continuity of mineralization along strike and down dip within the Santa Beatriz vein system to support ongoing underground development. This type of program is ideally suited for use with the Company's owned drill rig that can be efficiently mobilized to obtain cost effective results."

Figure 1: Plan view showing planned DDH, channel samples, and underground geology of level 416.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4303/241254_dc6436e4249c1a7c_001full.jpg

Figure 2: Longitudinal along the Sta Beatriz main vein showing historic levels of production, projected channel samples, and planned drill holes.

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Altiplano has generated over C\$22.8 million from the recovery and sale (after processing costs) of more than 6.95 million pounds of copper with an average grade of 1.8% Cu (Dec 2018 to Sep 2024). Cash has been re-invested into acquisition, exploration, new equipment, underground drilling, expanding underground development and production, and the completion of the El Peñón copper-gold-iron processing facility located 30 km from La Serena, Chile.

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 exploration properties, a developing copper/gold/iron mine and an industry leading copper/gold and iron processing facility. Altiplano is focused on creating long-term stakeholder value through developing safe and sustainable production, reinvesting into exploration and development, and pursuing acquisition opportunities to provide scalable upside opportunities. 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, led by a dynamic group of resource sector professionals with a long record of success in evaluating and advancing mining projects from exploration through to production, attracting capital, and overcoming adversity to deliver exceptional shareholder value.

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 any historical information or estimates as current mineral resources or mineral reserves. The Santa Beatriz mine was previously in production mid 2010's with little known production records. This material was processed and sold locally to a private processing facility. Altiplano is relying upon limited past production records, underground sampling and related activities to further explore and potentially develop Santa Beatriz. The decision to develop the project and extract material for potential processing 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 future potential 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.sedarplus.ca.

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