

Alturas Provides Update on Ccaccapaqui and Chapi Chapi Projects

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TORONTO, CANADA and LIMA, PERU--(Marketwired - Mar 25, 2014) - Alturas Minerals Corp. (the "Company" or "Alturas") (TSX VENTURE:ALT)(LMA:ALT) wishes to provide an update on its decision to sell the Ccaccapaqui project to Compañía de Minas Buenaventura ("Buenaventura") and the termination of its option agreement with Minera IRL ("IRL") on the Chapi Chapi project.

Ccaccapaqui

The Company was advised by Buenaventura that it did not intend to make the next payment required under its option agreement in respect of the Ccaccapaqui property. Alturas and Buenaventura did enter into further negotiations and the parties have entered into a definitive agreement dated March 21, 2014, pursuant to which Alturas will transfer to Buenaventura 100% of its rights in the Ccaccapaqui property for a \$100,000 upfront payment and a 1% SMR on all minerals produced from the property. An advanced royalty payment of US\$1,000,000 will be paid to Alturas on commencement of commercial production in the property.

Chapi Chapi

As announced in a press release dated October 15, 2013, the Company signed an amended agreement with IRL, pursuant to which Alturas was required to pay IRL the sum of US\$1,000,000 by December 31, 2013 in order to earn an interest in the Chapi Chapi property, of which \$50,000 was paid on signing of the amendment of the agreement. As the Company was unable to raise sufficient funds to pay the balance owing, the parties have formally terminated the agreement in a document dated March 14, 2014. Alturas therefore has no further commitments of any nature or payment obligations on this property. The Utupara concession block remains in the Company's portfolio.

Miguel Cardozo, President and CEO of the Company said, "While a positive agreement was reached with Buenaventura for the transfer of the Ccaccapaqui property, we are disappointed to drop the option to acquire the Chapi Chapi property. However the continued lack of financing able for junior exploration companies in the equity markets left us no choice."

Mr. Cardozo added, "As with many junior mining companies, Alturas is currently going through a tight cash position and does not have sufficient funds to continue its exploration operations in the normal course. However it maintains positive expectations and is in the process of seeking to secure sufficient additional capital to maintain its existing property holdings until the industry downward cycle recovers. Alturas also remains very optimistic with respect to the mineral potential of its projects and is evaluating alternative plans for exploration. We are currently having conversations with various mining companies and private investors that are strongly interested in a joint venture partnership to develop these and other projects from our high-quality property portfolio in Peru and Chile."

About Alturas Minerals Corp.

Alturas is a Canadian corporation, and is the indirect parent of the Peruvian company, Alturas Minerals S.A. ("Alturas Peru") and of the Chilean company, Alturas Chile Limitada ("Alturas Chile"). Alturas Peru has been exploring various mineral projects in Peru since January 2004. Alturas Chile initiated exploration activities during the second quarter of fiscal 2010. Alturas' exploration strategy is focused on the discovery of large copper-gold porphyry/skarn deposits and epithermal gold mineralized deposits.

Alturas has four drill-ready mineral exploration projects located in Peru and Chile, including the Utupara,

Sombbrero and Huajoto projects in Peru, and La Corina in Chile. Alturas entered into a transfer agreement on its Pampa Colorada property with Origen Group S.A.C. but maintains royalty rights and a claw back clause on 60-100% of the mining rights under certain conditions (see press release dated January 5th, 2012). Alturas is also advancing its two optioned gold-copper projects Marilyn and Quispe in the Maricunga belt of northern Chile. In addition, Alturas has interests in three other less-advanced exploration projects in Peru (Callejones, San Antonio and La Divina).

For further information, please visit the Company's website at www.alturasminerals.com.

Should you wish to receive Company news via email, please email investor@alturasminerals.com and specify "Alturas News" in the subject line.

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This press release may contain "forward-looking statements", which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure documents filed from time to time with the Canadian securities authorities

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