

Alturas Minerals Corp. update on Callejones project and US\$100,000 convertible loan agreements

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Toronto, October 26, 2015 - [Alturas Minerals Corp.](#) (the "Company") (TSX-V, BVL: ALT) announces that its 100% Peruvian subsidiary Alturas Minerals S.A. ("Alturas") has agreed to terminate its option agreement (the "Option Agreement") with the Peruvian company Andes Generating Corporation S.A.C. ("Ancorp") on its Callejones mining concessions located in northern Peru and to renegotiate the agreement with Ancorp for a US\$100,000 convertible loan ("the Original Note").

On August 17, 2015, Ancorp notified Alturas that it will terminate its Option Agreement on the Callejones property, originally signed on May 16, 2014. As part of this transaction, during September 2015, Ancorp and Alturas signed an amended agreement where the terms of the Original Note, with a face value of \$100,000 plus accrued interest of \$15,000, will now expire on May 16, 2016 (the "Amended Note"). The Amended Note carries an annual interest rate of

15% and is deferrable, at the option of Alturas, until May 16, 2017.

Under the terms of the Amended Note, Ancorp is allowed to request at any time during the term of this agreement to convert the Amended Note and the accrued interest into shares of the Company at a price of CDN\$0.02 until the loan reaches maturity. The conversion price is however restricted, as the Original note was, to a TSX-V minimum price requirement of \$0.05.

About Alturas Minerals

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 and has three mineral exploration projects in drilling-stage, including the Utupara, Sombrero and Huajoto projects. Alturas also entered into a transfer agreement on its Pampa Colorada property in northern Peru 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). In 2014, Alturas interrupted its exploration activities in Chile and focused in maintaining its exploration projects in Peru.

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

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

The TSX Venture Exchange and the Bolsa de Valores de Lima do not accept responsibility for the adequacy or accuracy of this release.

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