

EDMONTON, ALBERTA--(Marketwired - Jan 3, 2017) - [Altiplano Minerals Ltd.](#) (TSX VENTURE:APN) ("APN" or the "Company") is pleased to announce that the Company has entered into an Heads of Agreement (the "HOA") with Comet Exploration Ltd. ("Comet") regarding a joint venture on initially but not limited to two copper and gold projects called Farellon and Maria Luisa which are located near the town of La Serena, Republic of Chile (collectively, the "Projects"). Comet is a private Australian exploration and development company with a focus in Chile principally in base metal and gold projects, held through its Chilean subsidiary.

Pursuant to the HOA, the Company may earn up to an initial 50% interest in the Comet Joint Venture "CJV" by funding an aggregate of US\$2,000,000 on or before May 31, 2017. The HOA anticipates that the two parties will have the CJV agreement in place by February 10, 2017 which will provide the framework on the governance of the venture. It is anticipated that a JV Committee will be comprised of two members from each company.

The projects are located within 100 km of La Serena, close to paved highways, power, and infrastructure. The CJV will initially focus on the Farellon Project which is comprised of three narrow high-grade copper-gold (Cu-Au) veins with extensive near surface underground developments along with recent and historic production from these veins. Commencing in mid-January, the CJV will construct a 500 m exploration decline approximately 50 m below the existing workings in the footwall. The CJV will conduct diamond drilling from the exploration decline completing approximately 150 holes along the 500 m strike length of the decline in order to evaluate and establish mineral resources. The Farellon and other veins in the project area are hosted in northeast-southwest structures within Cretaceous granites and volcanics approximately 20 km northeast of Teck's Andacollo Cu-Au Mine in Chile.

Once the Farellon project is underway the CJV will commence similar exploration activities at the Maria Luisa Project. Commencing in May an exploration drive will be developed approximately 50 m beneath existing workings and will be used to facilitate drilling the Maria Luisa high-grade Cu-Au vein system. Drilling will be conducted to evaluate and establish resources.

The transaction is subject to certain conditions, including, but not limited to, the entering into of a formal joint venture agreement and approval of the TSX Venture Exchange.

The technical content of this News Release has been reviewed and verified by John Williamson, B.Sc., P.Geol., of [Altiplano Minerals Ltd.](#), the company's Qualified Person as defined by National Instrument 43-101.

About Altiplano

[Altiplano Minerals Ltd.](#) (TSX VENTURE:APN) is a mineral exploration company focused on evaluating and acquiring projects with significant potential for advancement from discovery through to production, in Canada and abroad. Management has a substantial record of success in capitalizing opportunity, overcoming challenges and building shareholder value. Additional information concerning Altiplano can be found on its website at www.altiplanominerals.com.

ON BEHALF OF THE BOARD

John Williamson, President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the (TSX Venture Exchange)) accepts responsibility for the adequacy or accuracy of this release.

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. 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.

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