

EDMONTON, ALBERTA--(Marketwired - Jan 23, 2017) - [Altiplano Minerals Ltd.](#) (TSX VENTURE:APN) ("APN" or the "Company") and Joint Venture partner Comet Exploration Ltd. ("Comet") are pleased to announce that the Comet Joint Venture ("CJV") has commenced work on the 500 m long underground development at the CJV's Farellon Iron Oxide Copper Gold (IOCG) project.

The Farellon IOCG project is located near the town of La Serena, Republic of Chile. The project area is located in the coastal IOCG belt which runs for hundreds of kilometres and is host to several large IOCG deposits namely: Mantos Blancos, Candelaria and Mantos Verde. These projects and the Farellon project are within or spatially associated with the Atacama Fault system which likely was the main conduit for IOCG ore forming fluids that transported and deposited metals along or in close proximity to the faults hosted in granitic and or volcanoclastic rocks.

At Farellon, three separate and discreet iron-copper-gold (Fe-Cu-Au) veins named Farallon, Laura and Rosario strike northeast and have been traced in outcrop and underground workings for more than 1.2 km. The veins range from 1 to 10 m in width, averaging about 2 m, are sub vertical and well mineralized over much of their strike lengths. Initially the CJV will commence work at the Farellon Vein. At Farellon, a 500 m exploration decline will be constructed approximately 50 m below the existing workings, which is designed to drive through the high-grade Fe-Cu-Au vein to a point approximately 10 m north of the vein. This 500 m tunnel will be the main access and will be used to facilitate underground cross cut sampling and drilling along the length of the high-grade Fe-Cu-Au vein. The CJV will drill approximately 150 core holes of between 10 and 30 m in length to evaluate and establish initial resources.

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 Marie Luisa high-grade Fe-Cu-Au vein system. Drilling will be conducted to evaluate and establish resources.

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 August 1, 2017. The HOA anticipated the two parties will have a 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 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](http://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](http://www.sedar.com).*

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