

Altiplano Provides Q4 Update

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Edmonton, January 23, 2020 - [Altiplano Metals Inc.](#) (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") is pleased to report the Q4 October - December 2019 results at the historic Farellon Copper-Gold Mine near La Serena, Chile.

Chief Executive Officer Alastair McIntyre stated, "We are pleased to report that Farellon continues to generate a positive operating margin from our ongoing underground bulk sampling program. This will be our fifth straight quarter of positive results from the Chilean operation despite challenging market conditions. These encouraging results set the stage for our plans to expand the underground development and the building of the onsite processing facility."

Between October 1st and December 31st, 2019, the Company extracted 5,964 tonnes of mineralized material at Farellon at an average grade of 1.86% Cu. Compared to the previous quarter, this represents a 6.9% increase in tonnes extracted and a 12% increase in copper grade achieved. During Q4 2019, the Chilean operation received US\$381,427 for the sale of this material, producing an operating margin of US\$70,287.

For the full year 2019, the Company extracted 23,920 tonnes of mineralized material at Farellon with an average grade of 1.75% Cu generating sales of US\$1,999,369 and an operating margin of US\$119,169.

John Williamson, P.Geol., President and Chairman of Altiplano, is the Qualified Person as defined in National Instrument 43-101 who has reviewed and approved the technical contents of this press release.

About Altiplano

[Altiplano Metals Inc.](#) (TSXV: 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 on opportunity, overcoming challenges and building shareholder value. Additional information concerning Altiplano can be found on its website at www.apnmetals.com.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
President and Chairman

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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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