Altiplano Metals Intersects Down Dip Extension of Farellon Vein Structure

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Edmonton, May 5, 2020 - Altiplano Metals Inc. (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") announces that the 86.5 m Hugo decline extension has reached the planned 382 level and the crosscut has intersected the Farellon Vein system as anticipated. The 382 level is 13 meters below the previous deepest workings at the 395 level. Development will continue drifting both northeast and southwest on vein on both the 382 and 389 levels, with associated raises for stoping.

Alastair McIntyre, CEO, comments "The decline extension is part of Altiplano's ongoing expansion plans at the historic Farellon mine designed to access lower levels of Cu-Au mineralization. By opening the 382 and the 389 levels, in addition to recovering the remaining material from the upper levels, this block opens new accesses expanding the bulk sampling program. I am also pleased to report that the work was completed on time and budget, while continually operating within safety and COVID-19 protocols."

Jumbo In Decline

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Farellon Vein system at the 382 level:

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About Altiplano

Altiplano Metals Inc. (APN: TSXV) 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"
Chairman

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