

Altiplano Enters Sales Contract for Iron Concentrates Adding a Second Revenue Stream

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Edmonton, January 22, 2025 - [Altiplano Metals Inc.](#) (TSXV: APN) (WKN: A2JNFG) ("Altiplano" or the "Company") is pleased to announce that it has entered into an offtake agreement with a Chilean private company to purchase the iron concentrate produced at the El Peñón processing facility located approximately 30 kilometers south of La Serena, Chile.

President and CEO Alastair McIntyre comments:

"We are very pleased to begin our iron sales generating an additional revenue stream to complement our copper/gold sales. This achievement demonstrates our commitment to sustainable mining generating benefits through the production of a high-quality product for specialty use in the local Chilean market. Revenue from the added revenue stream can be used to significantly cover corporate G&A and costs."

Highlights:

- Plant capacity to produce 1,800 tonnes per month is based on a 40% magnetite content in mineralized material processed, typical of iron-oxide-copper-gold vein structures
- Iron oxide produced at the plant ranges from 65-71% iron
- Stockpile at the site is currently 2,500 tonnes.

Figure 1: Iron Loading for Shipment and Sale.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4303/237994_1.jpg

Figure 2. Flow Chart of the Concentrates Process

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4303/237994_08a7c738d4ba98e3_003full.jpg

Altiplano has generated over C\$22.5 million from the recovery and sale (after processing costs) of more than 6.95 million pounds of copper with an average grade of 1.8% Cu (December 2018 Sep 2024). Cash has been re-invested into exploration, new equipment, underground drilling, expanding underground development and production and the completion of the El Peñón copper-gold-iron processing facility located 30 km from La Serena, Chile.

About Altiplano

Altiplano Metals is a growing gold, silver, and copper company focused on the Americas. The Company has a diversified portfolio of assets that include a developing copper/gold/iron mine and a state-of-the-art operating copper/gold and iron processing facility. Altiplano is focused on creating long-term stakeholder value through developing safe and sustainable production, reinvesting into exploration and development, and pursuing acquisition opportunities to provide scalable upside opportunities. Management has a substantial record of success in capitalizing on opportunity, overcoming challenges and building shareholder value.

Altiplano is part of the Metals Group of Companies, led by a dynamic group of resource sector professionals

with a long record of success in evaluating and advancing mining projects from exploration through to production, attracting capital, and overcoming adversity to deliver exceptional shareholder value.

ON BEHALF OF THE BOARD

/s/ "John Williamson"
Chairman

For further information, please contact:

Alastair McIntyre, CEO
alastairm@apnmetals.com
Tel: (416) 434 3799

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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. A qualified person has not done sufficient work to classify any historical estimates as current mineral resources or mineral reserves and the issuer is not treating any historical information or estimates as current mineral resources or mineral reserves. The Santa Beatriz mine was previously in production mid 2010's with little known production records. This material was processed and sold locally to a private processing facility. Altiplano is relying upon limited past production records, underground sampling and related activities to further explore and potentially develop Santa Beatriz. The decision to develop the project and extract material for potential processing is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and there is increased uncertainty and economic and technical risks of failure associated with any future potential production decision. 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.sedarplus.ca.

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