

Alturas Minerals Proposes Share Consolidation and Debt Settlement

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TORONTO, March 11, 2026 - [Alturas Minerals Corp.](#) (the "Company") (TSX-V:ALT.V) is pleased to announce that the Company will be seeking shareholder approval for a consolidation of the Company's outstanding common shares (the "Shares") on the basis of up to a maximum of ten (10) pre-consolidation Shares for one (1) post-consolidation share (the "Consolidation") at the discretion of the Board of Directors. The Consolidation will be put to a shareholder vote at the Company's forthcoming Annual General and Special Meeting ("AGSM") scheduled for April 9, 2026, voting materials for which will be available shortly. Management is seeking approval for the consolidation in its efforts to attract new opportunities.

Prior to giving effect to the proposed Consolidation, which will also affect all outstanding options and warrants of the Company, the Company currently has 145,632,143 Shares issued and outstanding. Assuming a Consolidation on the basis of ten (10) pre-Consolidation Shares for one (1) post Consolidation Share, the Company will have approximately 14,563,214 post-Consolidation Shares issued and outstanding. No fractional Common Shares will be issued upon the Consolidation. In the event a holder of Common Shares would otherwise be entitled to receive a fractional Common Share in connection with the Consolidation such fractional Common Share that is less than $\frac{1}{2}$ of one (1) post-Consolidation Share will be cancelled and each fractional Common Share that is at least $\frac{1}{2}$ of one (1) post-Consolidation will be rounded up to one (1) whole post-Consolidation Share. No cash consideration will be paid in respect of fractional shares. Shareholders' proportional ownership in the Company will remain unchanged following the Consolidation. The Consolidation is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange, and approval by at least two thirds of the votes cast by the holders of Shares present in person or by represented proxy at the AGSM. It is anticipated that the Consolidation will take effect some weeks following the April 9, 2026, AGSM. A letter of transmittal will be mailed to registered shareholders providing instructions with respect to surrendering share certificates representing pre-Consolidation Shares in exchange for post-Consolidation Shares issued as a result of the proposed Consolidation. All registered shareholders who submit a duly completed letter of transmittal along with their respective share certificate(s) representing the pre-Consolidation Shares to the Company's transfer agent, Computershare Trust Company of Canada, will receive a certificate representing the post-Consolidation Shares. Until surrendered, each certificate representing pre-Consolidation Shares will be deemed to represent the number of post-Consolidation Shares the holder would be entitled to receive as a result of the Consolidation. Shareholders who hold their Shares in brokerage accounts or in book-entry form are not required to take any action. Outstanding securities convertible or exercisable into Common Shares will also be adjusted by the Consolidation ratio, and the exercise price of such securities will be adjusted accordingly.

Conversion of Alturas debt with Officers and Directors and Consultants

The Company has completed negotiations to settle a total of \$496,117 of outstanding debt Alturas has with officers, directors and consultants. As of December 31, 2025 the total amount accrued is approximately \$2,327,762 (USD 1,698,353) out of which approximately \$496,117 would be converted into 49,611,726 pre-Consolidation shares (4,961,173 post-Consolidation Shares assuming a 10 to 1 consolidation ratio), The remaining (\$1,799,864) of debt owed to officers will be addressed subsequently. The debt being settled relates to management fees, director fees and services rendered by third parties. The transaction is subject to the approval of the TSXV.

The proposed issuances of securities to directors and officers of the Company pursuant to the Transaction will each be considered a "related party transaction" as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company will rely upon exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(b), respectively, with respect to the issuances of securities to the directors and officers.

About Alturas Minerals

Alturas is a Canadian corporation, and is the indirect parent of the Peruvian company, Alturas Minerals S.A. ("Alturas Peru") and of the Chilean company, Alturas Chile Limitada ("Alturas Chile"). Alturas had been exploring various mineral projects in Peru between January 2004 and 2020 and between 2012 and 2014 in Chile through its subsidiaries. After interrupting its exploration activities in Chile and Peru due to financial constraints, Alturas is now focusing on new business opportunities, including the initiation of mining operations in Chile.

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This press release may contain "forward-looking statements", which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure documents filed from time to time with the Canadian securities authorities.

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