

Altan Nevada identifies Pumpkin Hollow Strike Extension Targets

Altan Nevada Minerals Ltd (Altan) is pleased to announce the results of its recent IP survey combined with ground magnetic interpretation to identify high value targets directly along strike from the Pumpkin Hollow Copper project.

Highlights

- 3D IP/resistivity survey processing and interpretation complete
- Magnetic and IP targets identified along strike from the Pumpkin Hollow Cu, Au, Ag deposits
- High priority drill targets identified beneath untested copper, gold and silver surface geochemical anomalies

VANCOUVER, February 1, 2019 - Altan Nevada Minerals Ltd. (TSX.V ANE) (“**Altan Nevada**” or the “**Company**”) is pleased to announce the processing and interpretation of the 3D Induced Polarization (IP)/resistivity survey at the Company’s Venus Project, Yerington District, Nevada, USA has been completed.

The Venus Project is within the Yerington copper porphyry district located in the Walker Lane mineralized belt in Nevada. It is approximately six miles east-south-east of the Yerington Township. Altan Nevada’s decision to advance exploration at the Venus Project coincides with the development at the Pumpkin Hollow Copper Mine immediately to the north and less than one mile from the tenement boundary (Figure 1).

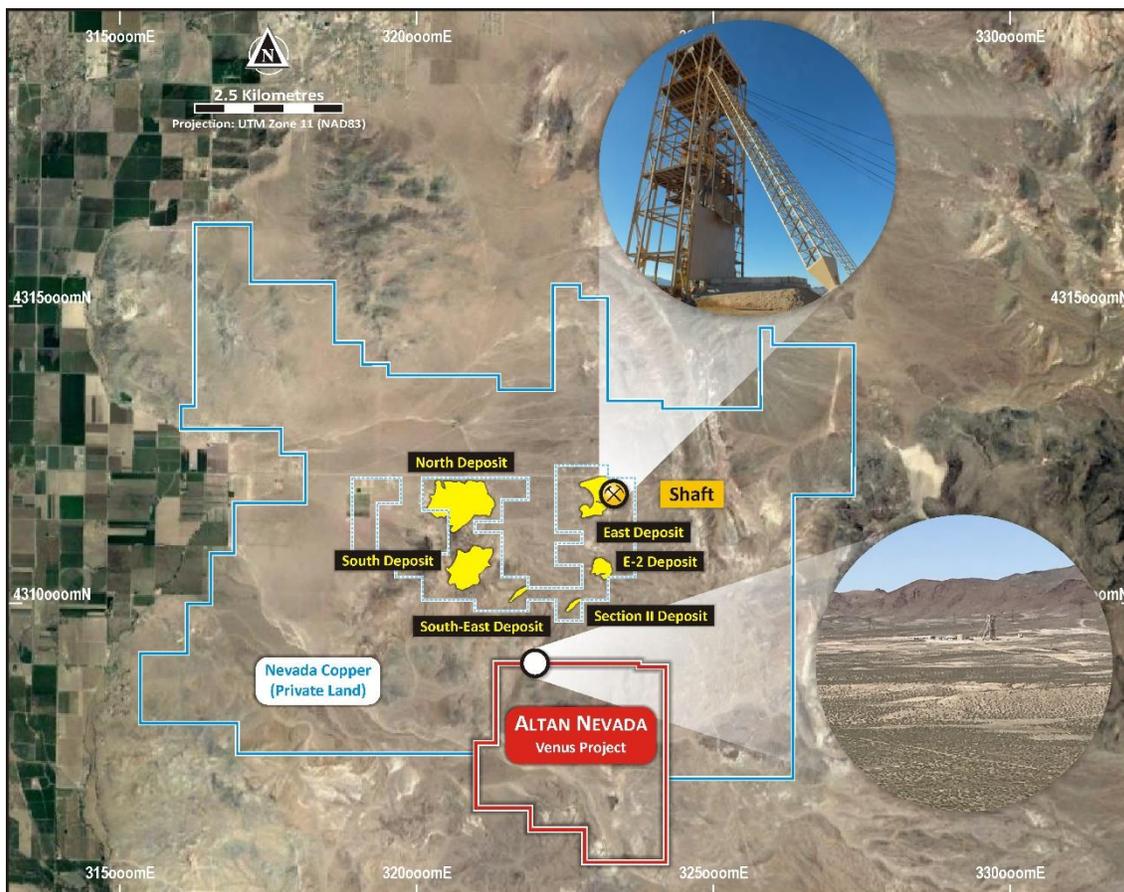


Figure 1 - Aerial view of Altan Nevada’s Venus Project and Nevada Copper’s Pumpkin Hollow Project with deposit locations.

Located on-strike from Pumpkin Hollow, Altan Nevada’s Venus Project consists of 111 unpatented mining claims covering approximately 2,165 acres (~8.76 km²), all situated on Bureau of Land Management (Federal) land.

Altan Nevada commissioned leading geo-scientific exploration consultants, Terra Resources Pty Ltd, to supervise acquisition and interpretation of the 3D IP/resistivity survey. As the Pumpkin Hollow deposits are high grade IOCG chalcopyrite-magnetite skarn, magnetics and IP/resistivity was used to identify the location of possible mineralisation under cover.

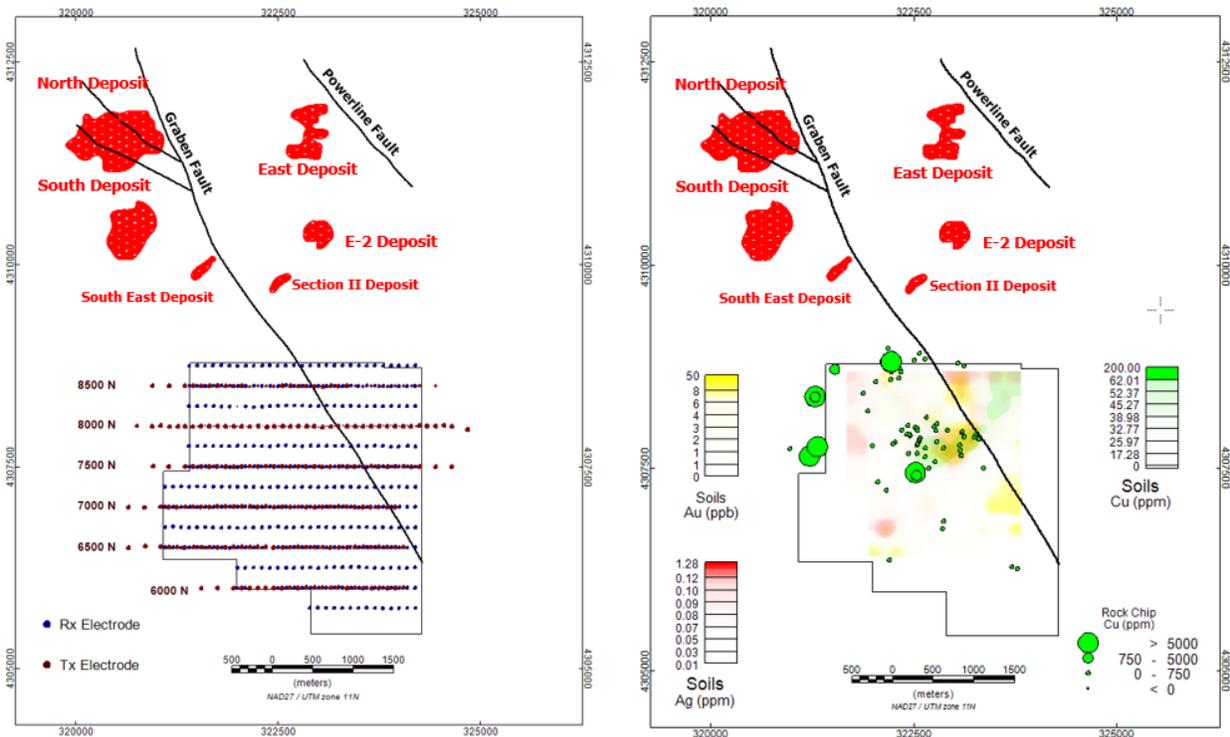


Figure 2 – The 3D IP survey plan (left) and surface geochemistry (right). The IP transmitter locations shown in red and the receiver locations shown in blue. Geochemical target areas are shown (right). Also shown are Nevada Copper’s deposit locations.

The 3D IP/resistivity survey was acquired in east-west survey configuration with 500m spaced transmitter lines and 250m spaced receiver lines. The transmitter and receiver spacing along lines are 100m. Transmitter lines have end-of-line offset for increase depth penetration. The survey has been designed to see up to ~500m deep. The 2008 dipole-dipole data was added to the 3D IP survey data and included in the processing and interpretation.

The 3D IP/ resistivity survey, which has successfully mapped down to 500m, has identified chargeable zones which could be attributed to sulphide mineralisation. These zones are shown in red in Figure 3. Some of the chargeable zones have coincident magnetic (magnetite) and geochemical responses (Cu, Au and Ag) and are considered high priority targets (Figure 3 in blue). Approximately 2500m of drilling has been proposed (Figure 4). Targets range in depth from 100m to 250m below surface.

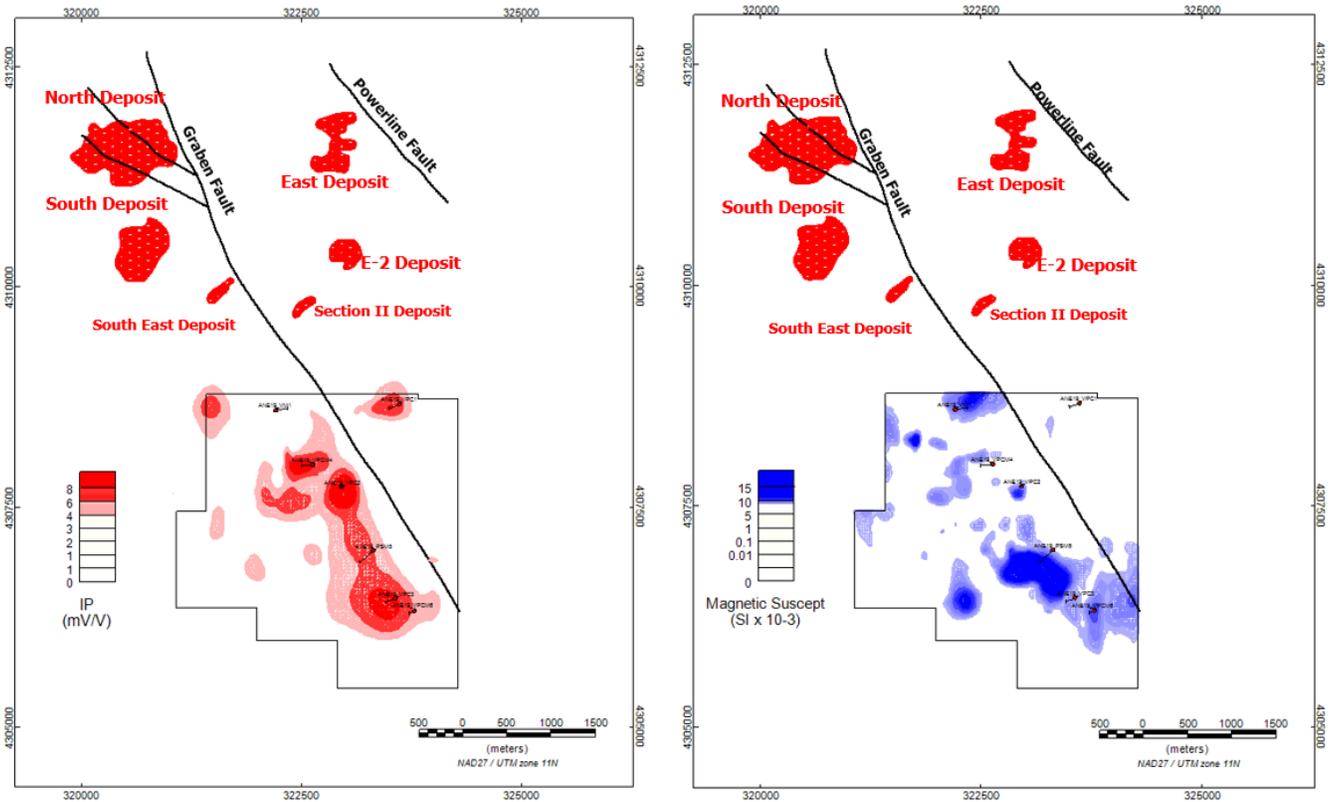


Figure 3 – The 3DIP chargeable zones (red) and 3D magnetic highs (blue) with proposed drilling.

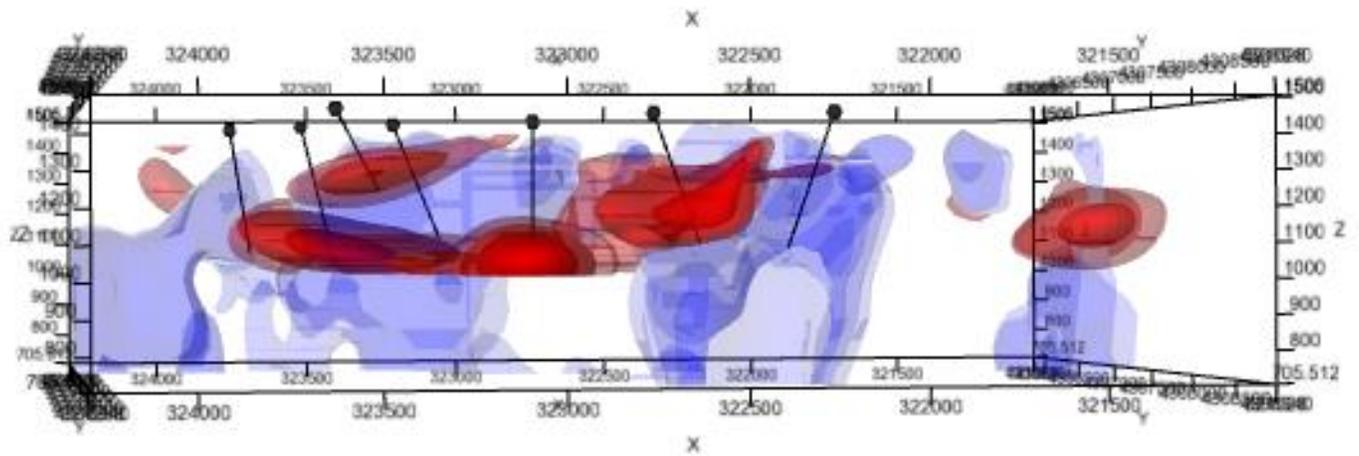
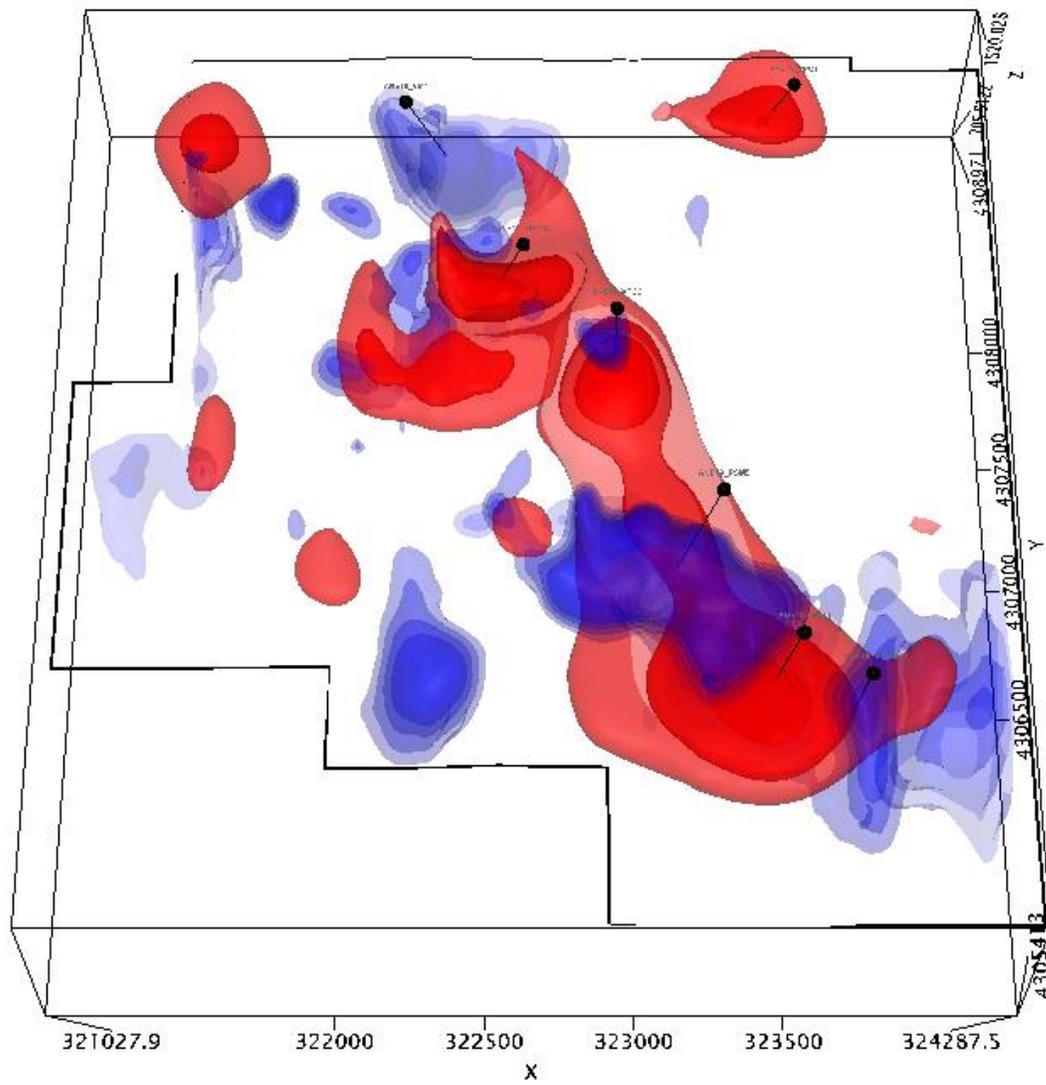


Figure 4 – 3D view of 3DIP chargeable zones (red) and 3D magnetic highs (blue) with proposed drilling.

Venus is now considered to have ever better potential than previously thought for the discovery of new deposits of similar size and grade to Pumpkin Hollow. It also has the potential for discovery of buried porphyry-style copper mineralization with characteristics similar to the Yerington Mine.

The next stage of the exploration program is to site the drill locations and prepare for a drill program in Q1 of 2019.

Altan Nevada looks forward to providing additional information as site works progress.

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Barry Bourne, who is employed as a Consultant to the Company through geophysical consultancy Terra Resources Pty Ltd. Mr Bourne is a fellow of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bourne consents to the inclusion in the report of matters based on information in the form and context in which it appears.