



THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES

Altan Nevada Enters Into Debt Settlement Agreements

VANCOUVER, September 14, 2018. Altan Nevada Minerals Ltd. (TSX.V ANE) ("**Altan Nevada**" or the "**Company**") is pleased to announce that it has entered into agreements for the settlement of a significant portion of the Company's outstanding debts and liabilities.

The Company has agreed to settle CAD\$1,032,167 in loans and accounts payable (the "**Settled Debts**") through the issuance of securities of the Company (the "**Debt Settlement**"). Following completion of the Debt Settlement, the Company will have remaining outstanding accounts in the amount of approximately \$100,000 owed to creditors all of whom have agreed not to require repayment of these debts prior to December 2019.

Terms

Pursuant to the Debt Settlement, 19,059,130 common shares of the Company (each a "**Settlement Share**") will be issued to creditors of the Company in full and final settlement of the Settled Debt. The Settlement Shares will be issued at a price of C\$0.05 per share after giving effect to the 2:1 share consolidation to be submitted to the Company's shareholders for their approval at its upcoming 5 October 2018 shareholders meeting. Additionally, 16,919,074 of the Settlement Share will be issued with a share purchase warrant (a "Settlement Warrant") entitling the holder to acquire an additional common share of the Company at a post-consolidation price of \$0.10 per common share for a period of two years from closing. In accordance with TSX Venture Exchange requirements, Settlement Warrants are not being issued to creditors whose Settled Debts relate to the provision of professional services to the Company,

The Debt Settlement is subject to the following conditions precedent:

1. approval by the Company's shareholders of all resolutions to be submitted by management for shareholder approval at the Company's special meeting scheduled for October 5, 2018, including a resolution approving a 2:1 consolidation of the Company's common shares; and
2. approval of the TSX Venture Exchange.

Settlement Shares and Settlement Warrants will be issued to related parties of the Company in the following amounts:

- Evan Jones (President): 2,171,904 Settlement Shares and 206,848 Settlement Warrants for \$108,595 in Settled Debt.
- John Jones (Chairman): 10,164,312 Settlement Shares and 10,164,312 Settlement Warrants for \$508,216 in Settled Debt.
- Bridgemark Advisory Services, Anthony Jackson (Chief Financial Officer): 1,750,000 Settlement Shares for \$87,500 in Settled Debt.

To the extent it involves the foregoing persons, the Debt Settlement is a "related party transaction" within the meaning of Policy 5.9 of the TSX Venture Exchange. An exemption from the valuation and minority approval requirements of Policy 5.9 is available, as the fair market value of such Debt Settlement is less than 25% of the market capitalization of the Company.

Commenting on the transaction, Altan Nevada Chairman, Mr John Jones, said today:

"I would personally like to thank all of these key stakeholders for their support over the last few difficult years and for their ongoing commitment to the Company as we embark on our new exploration program at the Venus Project. By converting debt to shares, the Company will be able to ensure that shareholder funds are directed into the projects and allow us to focus on developing the Company's assets with a much stronger balance sheet."

Private Placement Update

As announced on August 8, 2018 the Company is currently undertaking a non-brokered private placement to raise gross proceeds of between \$500,000 and \$1,000,000 to fund exploration at the Company's 100% owned Venus Copper Gold Project, Nevada. The private placement is subject to TSX Venture approval.

Venus Property Exploration Plans

The Venus Project is located within the Yerington copper porphyry district in the Walker Lane mineralized belt in Nevada. It is approximately six miles east-south-east of the Yerington township, and easily accessible by both paved and dirt roads.

Altan Nevada's decision to advance exploration at the Venus Project coincides with the recommencement of development of Nevada Copper Corp.'s (TSX: NCU) Pumpkin Hollow Copper Mine immediately to the north and less than one mile from the tenement boundary which is expected to produce an average 50 million pounds of copper annually over 23 years commencing mid-2019.

A news release highlighting the potential for the Venus Project was released on August 7, 2018. Venus is considered to have the potential 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.

Shareholders Meeting

Altan Nevada will be holding a special meeting of its shareholders on October 5, 2018 (the "**Meeting**") at which it will seek shareholder approval for (a) a 2:1 consolidation of its common shares, (b) an amendment to the Company's articles to permit certain matters currently requiring shareholder approval to be approved by the Company's directors (including name changes and consolidations and subdivisions of the Company's share capital), and (c) chairman John Jones becoming a "control person" of the Company as such term is defined under the applicable policies of the TSX Venture Exchange.

A Notice of Meeting and information circular in respect of the Meeting has been mailed to shareholders of the Company, and will be posted under the Company's profile at www.sedar.com.

Contact:

John Jones AM (Chairman)
Perth, Australia
Phone: +61 9322 1788
Email: info@altnev.com

Altan Nevada Minerals Ltd
800-1199 West Hastings Street
Vancouver BC Canada V6E-3T5
info@altnev.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the accuracy or adequacy of this release.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS: This news release contains forward-looking statements or forward-looking information (forward-looking statements). These statements can be identified by expressions of belief, expectation or intention, as well as those statements that are not historical fact. Forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements contained in this

press release are based on our current estimates, expectations and projections, which the Company believes are reasonable as of the current date. Actual results could differ materially from those anticipated or implied in the forward-looking statements and as a result undue reliance should not be placed on forward-looking information.