



Altan Nevada Closes Private Placement

VANCOUVER, November 27, 2020 - Altan Nevada Minerals Limited (TSXV: ANE) ("**Altan Nevada**" or the "**Company**") is pleased to announce it has closed a non-brokered private placement to raise gross proceeds of C\$337,500 through the sale of 22,500,000 units at a price of C\$0.015 per unit (the "**Private Placement**").

Each unit consists of one common share of the Company (each a "**Share**") and a common share purchase warrant (each a "**Warrant**") entitling the holder thereof to acquire an additional Share at a price of C\$0.05 for a period of four years following closing of the Private Placement.

In connection with the Private Placement, the Company will pay finder's fees of C\$9,045 to North Beach Mining Pty Ltd and C\$11,160 to RM Capital Finance Pty Ltd.

The Shares, and any Shares issued on the exercise of the Warrants, are subject to a statutory resale hold period under applicable Canadian securities laws which expires on March 28, 2021.

The Company intends to use the proceeds from the Private Placement to maintain its 100% interests in the Venus Copper Project and the Montelle Project, both located in the State of Nevada, to repay funds loaned to the Company by Altan Rio Minerals Limited and for general working capital and administrative expenses.

About the Venus Copper Project

The Venus Copper Project, which is 100% owned by Altan Nevada, is located within the Yerington copper porphyry district in the Walker Lane mineralized belt in Nevada. It is approximately six miles east-southeast of the Yerington township, and easily accessible by both paved and dirt roads. The Venus Copper Project consists of 111 unpatented mining claims covering approximately 2,165 acres (~8.76 km²), all situated on Bureau of Land Management (Federal) land.

About the Montelle Project

The Montelle Project, which is 100% owned by Altan Nevada, lies 28 km west-northwest of Hawthorne, Nevada and is 35 km south-southeast of major copper and copper-gold projects in the Yerington mining district (Nevada Copper, Entrée Gold, Quaterra Resources), approximately 18 km east-southeast of Lincoln Mining's Pine Grove gold project and 30 km north-northwest of the past producing Borealis gold mine. The Montelle Project covers approximately 1,220 acres (~4.9km²), all situated on Bureau of Land Management (Federal) land.

On behalf of Altan Nevada Minerals Limited

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Cautionary Statement on Forward-Looking Information

This release may contain forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Altan Nevada to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. These forward-looking statements are based on management's current expectations and beliefs but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Actual results may differ materially from those currently anticipated in such statements, and Altan Nevada undertakes no obligation to update such statements, except as required by law.

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