

Altan Nevada Announces Share Consolidation

March 11, 2022 - VANCOUVER, BRITISH COLUMBIA - Altan Nevada Minerals Limited (the "**Company**") (TSX-V: ANE) announces that, further to its news releases dated September 24, 2021 and December 24, 2021, effective as of March 15, 2022, the Company will consolidate its issued and outstanding common shares (the "**Shares**") at a ratio of ten (10) pre-Consolidation Shares to one (1) post-Consolidation Share effective (the "**Consolidation**").

No fractional Shares will be issued as a result of the Consolidation. The holdings of any shareholder who would otherwise be entitled to receive a fractional Share as a result of the Consolidation shall be rounded up to the next higher whole number if the fraction is 0.5 or greater and rounded down to the next lower whole number if the fraction is less than 0.5.

The Shares will commence trading on the TSX Venture Exchange on a post-Consolidation basis at the start of trading on March 15, 2022.

Holders of Shares who hold uncertificated Shares (including Shares held through a brokerage account and/or not represented by a physical share certificate), will have their holdings electronically adjusted by the Company's transfer agent or by their brokerage firms, banks, trust or other nominees. Such holders do not need to take any additional actions to exchange their pre-Consolidation Shares for post-Consolidation Shares. Letters of transmittal have been mailed to all registered shareholders holding share certificates with instructions on how to exchange existing share certificate(s) for new share certificate(s). A letter of transmittal will also be available on the Company's profile on SEDAR.

Prior to implementing the Consolidation, the Company had 139,290,890 Shares issued and outstanding and immediately after implementing the Consolidation, the Company will have 13,929,089 Shares issued and outstanding, subject to any fractional rounding.

The Company's new CUSIP number is 02144U304 and its new ISIN number is CA02144U3047.

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.

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