

Altan Nevada Announces Financing and Corporate Update

April 12, 2023 – Vancouver, British Columbia – Altan Nevada Minerals Limited, TSX.V: ANE (“Altan Nevada” or the “Company”) announces that it has arranged a non-brokered private placement for up to 20,000,000 shares at a price of five cents per share for gross proceeds of up to CA\$1,000,000. The proceeds of the private placement will be used to advance the mineral properties of the company and working capital.

The Company would also like to announce the resignation of John Jones as the Company’s Chairman and director, Kerry Griffin as interim CEO, and Brian Cole as Corporate Secretary. In connection with the resignations, the Company has appointed Evan Jones as Chairman; Christian Grainger as President, CEO, and Director; and Sue He as the Company’s Corporate Secretary.

Mr C. Grainger is a seasoned exploration and resource delineation geologist with over 20 years of experience in mineral exploration, resource definition, and development across South and Central America, the Caribbean, Australia, and West Africa. He holds a BSc and PhD in Economic Geology from the University of Western Australia, where he was sponsored by Vale Brasil. His doctoral research focused on the Serra Pelada epigenetic Au-Pd-Pt deposit and its genetic relationship to Archean IOCG and Proterozoic intrusion-related Cu-Au systems of the Carajás Mineral Province, Amazon Craton, Brazil.

Christian's expertise spans various aspects of exploration and development geology, with a strong emphasis on gold, copper, and precious-metals in diverse geological environments. He is fluent in English and Portuguese and has an advanced level of proficiency in Spanish. Throughout his extensive international career, Christian has established a reputation as a skilled and knowledgeable geologist with a passion for his work.

Having achieved a proven track record of success in the mining industry, he has been instrumental in numerous team discoveries and commercially successful transactions. Notable examples of his achievements include:

- Continental Gold (Colombia): initial due diligence of the asset portfolio, which included the world-class Buritica Au-Ag deposit. This deposit was ultimately acquired by Zijin Mining for over \$1.4 billion and contains more than 11.4 million ounces of gold equivalent.
- Cordoba Minerals (Colombia): identified and consolidated the San Matias Cu-Au district, which includes the Alacran Cu-Au deposit. Currently containing over 100 million tonnes at 0.6% CuEq, this deposit was acquired by HPX (Friedland group of companies).
- Collective Mining (co-founder): co-founded Collective Mining and played a critical role in identifying the Guayabales project. This project ultimately led to the consolidation of the entire northern Marmato gold district (containing over 10 million ounces of gold) and the discovery of the Apollo Cu-Au deposit.

His expertise and success in identifying and developing significant mining assets make him a valuable asset to the Company.

Mr. E. Jones is an experienced director with a strong background in corporate advisory and commercial management across various industries including telecommunications and mining. With a career spanning Brazil, the Philippines, Mongolia, and Australia, he currently serves as the commercial director of RISE, a Philippine-based internet service provider.

Previously, Mr. Jones held senior positions including CEO at Altan Rio Minerals Limited, CEO at Altan Nevada Minerals Limited, and Commercial Manager at Troy Resources Brasil Participacoes Ltd., a Brazilian subsidiary of Troy Resources NL - an Australian mining company. He has also worked as an Executive Advisor with Westchester Corporate Finance in Australia.

With twenty years of experience in the mining industry, Mr. Jones has established extensive business networks and is known for his ability to navigate challenging jurisdictions. Fluent in both English and Portuguese, he holds a Bachelor of Information Technology in Information Systems and a Bachelor of Commerce in Finance and Management, both from Bond University in Australia.

Ms. He has extensive experience in public company environments and providing accounting services for business acquisitions and reverse takeovers. Ms. He earned her bachelor of business administration degree from the Kwantlen Polytechnic University in British Columbia, Canada, concentrating in both accounting and finance, and holds the professional designation of Chartered Professional Accountant (CPA).

On stepping down as Chairman, John Jones said, "I have thoroughly enjoyed my time at Altan Nevada and am confident that the new Board restructure will form the basis of a strong Company moving forward. I look forward to making an ongoing contribution to the success of the Company."

As incoming Chair, Evan Jones said, "First and foremost, on behalf of the board, I would like to thank John Jones who has worked tirelessly to steer Altan Rio Minerals through numerous challenges over the years and I would also like to acknowledge and thank Kerry Griffin for his diligence and leadership as Interim CEO following the resignation of the previous CEO. Pleasingly, both Kerry and John will remain engaged with the Company in an advisory capacity."

About Altan Nevada

Altan Nevada is a leading exploration innovator focused on the discovery of large-scale ore systems in under-explored districts of Nevada, USA. The Company's holdings in Nevada currently total approximately 8,350 hectares. Projects include two potential district-scale extensions to the north Carlin Gold Trend, three Yerington District copper-gold targets and three large-scale gold alteration systems along the Walker Lane lineament in central Nevada.

On behalf of Altan Nevada Minerals Limited

"Evan Jones"

Evan Jones, Chairman

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