



Altan Nevada Minerals Closes Private Placement

VANCOUVER, BC (December 24, 2021) - Altan Nevada Minerals Limited (TSX-V: ANE) ("**Altan Nevada**" or the "**Company**") has closed its previously announced non-brokered private placement, issuing 47,125,926 common shares of the Company (the "**Shares**") at a price of \$0.01 per Share for aggregate gross proceeds to the Company of \$471,259 (the "**Offering**").

The Company intends to use the proceeds from the Offering to maintain its interests in the Venus Copper Project and the Montelle Project, both located in the State of Nevada, to repay certain funds loaned to the Company by Altan Rio Minerals Limited, a company with common officers and directors, and for general working capital and administrative expenses.

In connection with the Offering, the Company will complete a share consolidation within 90 days of closing that will result in a market price of not less than \$0.05 per Share.

Subject to the approval of the TSX Venture Exchange, the Company will pay the following finder's fees in connection with the Offering: Canaccord Genuity (Australia) Limited (\$12,000), Parkwise Corporation Pty Ltd (\$2,400), Avalancia Pty Ltd (\$3,600), International Research Corporation Pty Ltd (\$6,255.56) and Research Capital Corporation (\$1,200).

The Shares issued under the Offering will be subject to a statutory hold period expiring on April 25, 2022.

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

For more information contact:

Paul Stephen
Chief Executive Officer
Email: ps@altnev.com
+61 9322 1788

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.