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Altiplano Provides 2017 Exploration Update For Its Maria Luisa and Farellon Projects, Chile

Edmonton, Alberta - November 9, 2017 - Altiplano Minerals Ltd. (TSX-V: APN) (OTCQB:ALTPF) (FWB: 9AJ1) (“**APN**” or the “**Company**”) is pleased to provide a summary of exploration and development work completed to date during 2017 at its Maria Luisa and Farellon Cu (Cu-Au) Projects located approximately 130 km apart in northern Chile. This document summarizes all work that has been completed at Altiplano’s Chilean Projects since the effective date of the most recent NI 43-101 Technical Report for these Projects, which was February 10, 2017 (Dufresne, 2017).

1. Maria Luisa Project

The Maria Luisa project hosts Au-Cu mineralization in two major NW and NS trending strike-slip structural systems. Historical mining has been largely from the main NW-trending system, the Maria Luisa vein. The Maria Luisa vein is an anastomosing set of structures (traceable for ~500m long; Fig 2) that range 1–5 m in width and includes veins, faults, magmatic-hydrothermal breccias, and tectonic breccias. This mineralization was emplaced in two different stages. The stage I (Au-rich) mineralization consists of specular hematite-quartz banded veins with epithermal textures including open spaces, crustiform quartz, and bladed calcite indicative of boiling. Grades up to 25 g/t Au across 1.6 m obtained from a vein of massive hematite suggest an association between Au and hematite, although supergene enrichment is suspected due to the presence of jarosite. This stage is brecciated and cut by a second stage of mineralization. The Stage II (Cu-rich) mineralization consists of magmatic-hydrothermal breccia with abundant angular fragments of stage I mineralization and andesitic rock either clast supported or cemented by siderite and iron-copper oxides (hematite, goethite, malachite) at upper levels. At lower levels (below the 841m level), the breccia fragments are dominantly andesite with lesser fragments of stage I mineralization and is cemented by quartz-chalcopyrite with minor bornite and traces of pyrite.

The February 2017 Technical Report on Altiplano’s Chilean projects (Dufresne, 2017) recommended a significant program of work at the Maria Luisa Project that included drilling, underground sampling, surface surveying (including a UAV survey), underground surveying, geophysical surveying, underground development and bulk sampling, all of which was to be incorporated into a possible maiden mineral resource estimation effort for the Project. Altiplano has not yet initiated geophysical surveying or any significant underground drilling or bulk sampling work at the Maria Luisa Project. As a result, additional work designed to come up with a possible resource estimation has also not yet been initiated at the Project.

During 2017, Altiplano completed surface surveying at the Maria Luisa project that allowed for the accurate geospatial location of the project’s key geographic and infrastructure, along with numerous features resulting from historical work. The 2017 surveying program included the completion of a 115 ha photogrammetric drone (UAV) survey that was completed in August of 2017 (Figure 1).

Figure 1. Detailed DEM from the 2017 UAV survey at the Maria Luisa Project.

The 2017 exploration program at the Maria Luisa project included the completion of a limited 4-hole (495m) drill program that was intended to test both styles of mineralization below the main historic workings of the Maria Luisa main structure. The holes were drilled with a NQ diameter, and the core samples were split to send one half for ICP-MS multi-element analysis at Actlabs laboratories in Coquimbo, Chile. Samples were also analyzed for Au by a standard 30g fire assay method with a gravimetric finish. Additionally, with respect to QC sampling, two (2) different certified reference materials (standards), and blank pulp samples, were sent to the lab at an overall frequency of 1 QC sample in every 10 total samples. No issues have been found with the results of any of the QC samples received to date. The full set of results is still pending and only preliminary results are reported here. Core recovery within the mineralized structures ranged between 45 and 60%. The drill hole collar information and assay data are summarized in Tables 1 and 2 below, and the holes are illustrated in Figure 2.

The drill program intersected both the hematite Au-rich mineralization with hole 17MLD001 (1 m @ 6.95 g/t Au and 0.03% Cu), and Cu-rich mineralization with hole MLD003 (0.6m @ 5.90% Cu and 0.22 g/t Au). Disseminations of Cu and Au were also identified within holes MLD003 and MLD004. As a result, these holes were recently resampled in their entirety and these results are pending at this time.

Table 1. 2017 Maria Luisa Drill Collars.

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Depth (m)
17MLD001	306232	6767010	906	45	-60	137.5
17MLD002	306232	6767010	906	45	-50	84.7
17MLD003	306264	6766987	903	15	-70	155.0
17MLD004	306209	6767079	924	60	-55	117.5

Table 2. 2017 Maria Luisa Drill Program Intersection Summary.

Hole ID	From (m)	To (m)	Core Interval (m)	Au (ppm)	Cu (%)
17MLD001	101.30	102.28	0.98	6.95	0.03
17MLD002	81.70	83.20	1.50	0.66	1.28
17MLD003	94.15	96.70	2.55	0.16	1.68
including	94.75	95.35	0.60	0.22	5.09
and	100.00	102.00	2.00	1.53	0.38
and	115.00	116.40	1.40	1.62	2.53
17MLD004	42.90	44.40	1.50	1.32	0.52

(note: there is insufficient information available to determine true widths at this time)

Figure 2. Location map of the 2017 drilled holes, underground workings, and surface veins at the Maria Luisa Project

2. Farellon Project

The Farellon Project is being explored for Copper (Cu) bearing, +/- gold (Au), magnetite veins that have seen historical production at shallow levels. The February 2017 Technical Report on Altiplano's Chilean projects (Dufresne, 2017) also recommended a significant program of work at the Farellon Project that included drilling, underground sampling, surface surveying (including a UAV survey), underground surveying, geophysical surveying, underground development and bulk sampling, all of which was to be incorporated into a possible maiden mineral resource estimation effort for the Project. Results of the UAV are shown on Figure 3. Altiplano has not yet initiated geophysical surveying and is currently planning a bulk sampling effort intended to evaluate Cu mineralization that has recently been encountered adjacent to the new (2017) Farellon decline, which has been advanced 341m thus far in 2017. A possible mineral resource estimation has not yet been initiated for the Farellon vein structure.

Figure 3. Image showing results of the UAV survey and underground workings.

The primary focus of Altiplano's work in 2017 has been the advancement of the new decline at the Farellon Project and subsequent underground drilling from drill stations cut along the decline. The Farellon decline is being excavated as a 3m x 3m tunnel that is intended to drop at a rate of approximately 15% in the immediate footwall approximately 10-15m away from the Farellon structure, which strikes roughly 065° and dips approximately 72° to the southeast. In total, 26 underground core holes were initiated during 2017 along the Farellon decline, 25 of which reached their planned length. The program currently comprises 334.13m of drilling. Of the 25 holes that reached their intended length, only 6 failed to intersect the Farellon structure and instead intersected mafic dykes. The remaining holes intersected the magnetite-chalcopyrite Farellon vein hosted within a diorite intrusion. Core recovery within the intersected mineralized zones ranged between 90 and 100%. The 2017 Farellon drill holes were drilled with a BQ diameter and the core samples were generally split to send one half for CuT (total Cu) and Au analyses at Actlabs laboratories in Coquimbo, Chile. The analytical methods applied to the Farellon samples were the same as those discussed above for the Maria Luisa drilling samples. Although the current procedure is to split the Farellon core, whole core was sent for analysis from the first 6 holes of the program. For QC sampling, blank pulp and two (2) different certified reference materials (standards) were inserted by the company into the regular drill sample stream at an overall frequency of 1 in 10 samples. To date, no significant issues with the Farellon QC sample analyses have been identified.

The 2017 Farellon drill program collar information and significant intersections are summarized in Tables 3 and 4 below and the drillholes are illustrated in Figures 4 and 5. The most significant result of the 2017 underground drilling, apart from the continuity of the Farellon structure, was the apparent increase in copper grades in the more recent drilling at the current extent of the decline, which is located immediately beneath the historically mined (shallow) portion of the structure. As a result, a bulk sampling program in this portion of the Farellon vein is currently being planned. Further development of the Farellon decline and additional underground drilling is ongoing.

Table 3. 2017 Farellon Project Underground Drill Collars.

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Aimuth	Dip	Depth (m)	Drill Station
17FND001	287617.6	6657770.9	421.5	152.45	-0.30	5.60	110
17FND002	287708.8	6657818.6	407.5	183.02	0.00	12.60	210
17FND003	287729.9	6657823.2	405.2	129.84	2.84	6.02	230
17FND004	287729.9	6657823.2	405.1	143.80	-28.52	9.66	230
17FND005	287729.9	6657823.2	405.3	126.84	28.79	11.44	230
17FND006	287754.4	6657839.0	401.2	144.54	-0.18	5.54	260
17FND007	287754.6	6657839.1	401.2	103.68	-1.16	7.78	260
17FND008	287754.2	6657838.9	401.2	200.00	0.00	5.60	260
17FND009	287730.0	6657823.4	405.2	101.40	-1.83	6.81	230
17FND010	287729.7	6657823.0	405.2	170.53	0.18	7.10	230
17FND011	287729.7	6657823.0	405.0	180.00	-30.00	10.50	230
17FND012	287768.7	6657852.0	400.0	148.00	0.00	21.25	280
17FND013	287778.2	6657855.2	399.6	115.40	0.26	24.74	290
17FND014	287778.4	6657855.4	399.5	99.53	-2.43	12.68	290
17FND015	not drilled						
17FND016	287730.6	6657824.6	405.3	88.92	-1.96	12.99	230
17FND017	287730.6	6657824.6	405.3	89.04	-32.64	15.02	230
17FND018	287777.5	6657854.5	399.5	159.36	-0.71	11.70	290
17FND019	287778.5	6657856.4	399.5	101.79	-31.70	15.50	290
17FND020	287810.0	6657880.6	397.5	119.42	-2.17	19.82	330
17FND021	287778.9	6657855.4	399.5	144.23	-29.93	18.70	290
17FND022	287775.9	6657855.3	399.5	210.29	-0.46	13.85	290
17FND023	287786.3	6657865.0	398.8	85.25	-4.80	23.50	300
17FND024	287810.0	6657880.7	397.7	157.16	-1.06	16.54	330
17FND025	287810.2	6657880.9	397.7	133.63	-0.42	18.00	330
17FND026	terminated short of target						
17FND027	287810.2	6657880.9	397.7	155.36	-31.54	21.19	3300

Table 4. 2017 Farellon Drill Program Intersection Summary.

DDH	From (m)	To (m)	Core Interval (m)	True Width* (m)	Cu (%)
17FND001	3.10	4.90	1.80	1.60	1.21
17FND002	10.00	11.60	1.60	1.25	1.17
17FND003	2.34	3.63	1.29	1.15	1.54
17FND004	4.01	6.98	2.97	1.70	1.18
17FND005	no vein intersection (dyke)				
17FND006	1.07	2.57	1.50	1.35	0.88
17FND007	2.15	6.72	4.57	3.05	1.59
including	2.15	3.72	1.57	1.05	2.88
17FND008	1.57	3.85	2.28	1.15	1.12
including	2.67	3.17	0.50	0.25	2.31
17FND009	3.12	4.50	1.38	0.85	1.26
17FND010	3.29	4.87	1.58	1.30	0.99
17FND011	no significant intersection (vein)				
17FND012	no vein intersection (dyke)				
17FND013	no vein intersection (dyke)				
17FND014	no vein intersection (dyke)				
17FND015	not drilled				
17FND016	5.80	7.20	1.40	0.65	1.50
17FND017	10.59	11.79	1.20	0.40	1.75
17FND018	6.20	7.70	1.50	1.30	2.02
17FND019	6.60	8.65	2.05	0.90	2.33
17FND020	13.56	18.35	4.79	3.80	4.14
including	14.70	17.80	3.10	2.45	6.11
including	14.70	15.46	0.76	0.60	10.29
17FND021	no vein intersection (dyke)				
17FND022	no vein intersection (dyke)				
17FND023	20.65	22.90	2.25	0.75	0.55
17FND024	8.82	11.28	2.46	2.20	1.18
including	10.38	11.28	0.90	0.80	2.41
17FND025	11.11	15.14	4.03	3.40	1.29
including	11.51	12.51	1.00	0.85	3.17
17FND026	terminated short of target				
17FND027	14.27	17.45	3.18	1.95	2.10
including	15.82	17.45	1.63	1.00	3.74
including	15.82	16.56	0.74	0.45	5.11

* True Widths are approximate based upon the apparent dip of the Farellon structure.

Figure 4. 2017 Farellon Drilling – Plan View.

Figure 5. 2017 Farellon Drilling – Long Section View.

John Williamson, P.Geol., President and CEO of Altiplano, is the Qualified Person as defined in National Instrument 43-101 who has reviewed and approved the technical contents of this press release.

About Altiplano

Altiplano Minerals Ltd. (APN: TSX-V) is a mineral exploration company focused on evaluating and acquiring projects with significant potential for advancement from discovery through to production, in Canada and abroad. Management has a substantial record of success in capitalizing opportunity, overcoming challenges and building shareholder value. Additional information concerning Altiplano can be found on its website at www.altiplanominerals.com.

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