

3D IP Survey Commenced at Venus Project

- **3D IP/resistivity survey has commenced at Venus**
- **Along strike from Pumpkin Hollow Cu, Au, Ag deposits**
- **Untested copper, gold and silver surface geochemical anomalies**

VANCOUVER, October 16, 2018 - Altan Nevada Minerals Ltd. (TSX.V ANE) (“**Altan Nevada**” or the “**Company**”) is pleased to announce that a 3D Induced Polarization (IP)/ resistivity survey has commenced at the Company’s Venus Project, Yerington District, Nevada, USA.

The Venus Project is within the Yerington copper porphyry district located in the Walker Lane mineralized belt in Nevada. It is approximately six miles east-south-east of the Yerington Township. Altan Nevada’s decision to advance exploration at Venus coincides with the development at the Pumpkin Hollow Copper Mine owned by Nevada Copper Corporation (TSX:NCU) immediately to the north and less than one mile from the tenement boundary (Figure 1).

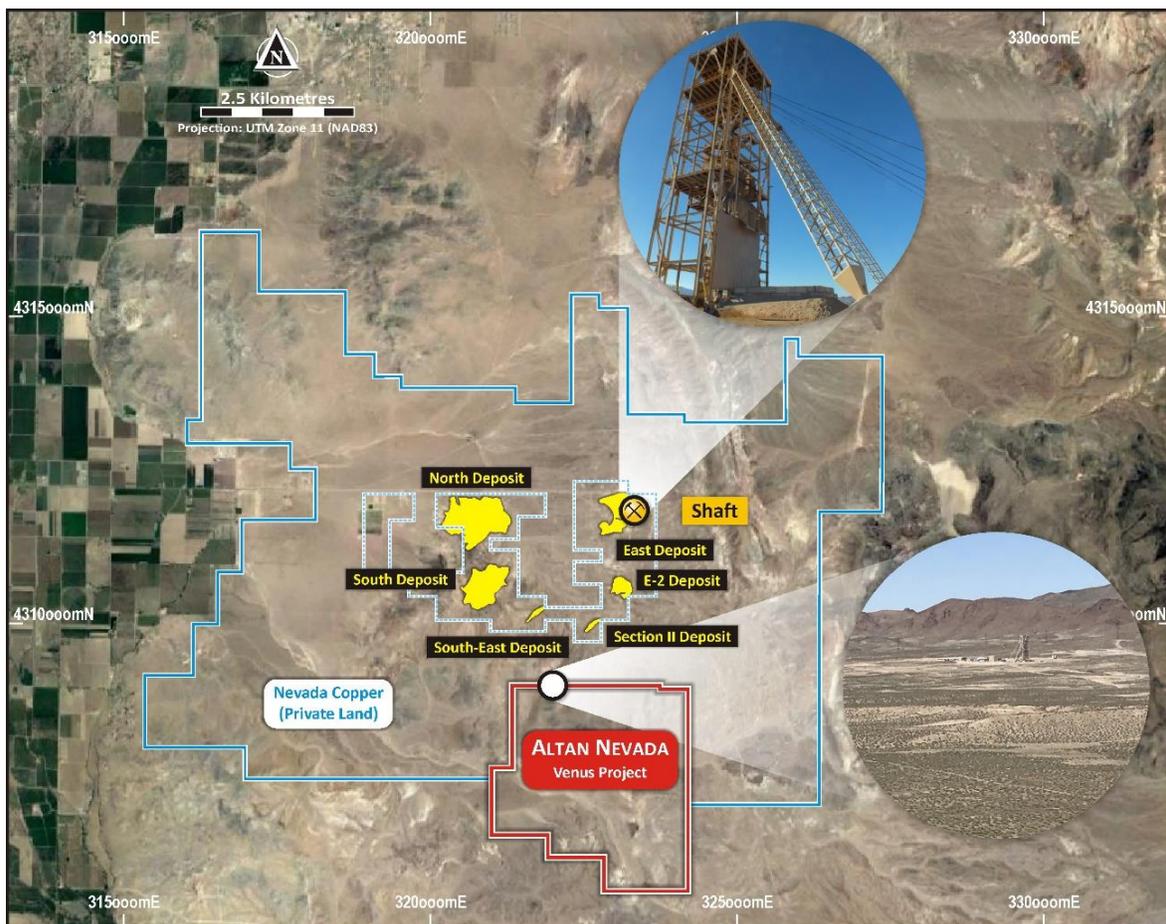


Figure 1 - Aerial view of Altan Nevada’s Venus Project and Nevada Copper’s Pumpkin Hollow Project with deposit locations.

Located on-strike from Pumpkin Hollow, Altan Nevada’s Venus Project consists of 111 unpatented mining claims covering approximately 2,165 acres (~8.76 km²), all situated on Bureau of Land Management (Federal) land.

Altan Nevada commissioned leading geo-scientific exploration consultants, Terra Resources Pty Ltd, to supervise acquisition and interpretation of the 3D IP/resistivity survey. As the Pumpkin Hollow deposits are high grade IOCG chalcopyrite-magnetite skarn, magnetics and IP/resistivity will be used to seek to identify the location of mineralisation under cover.

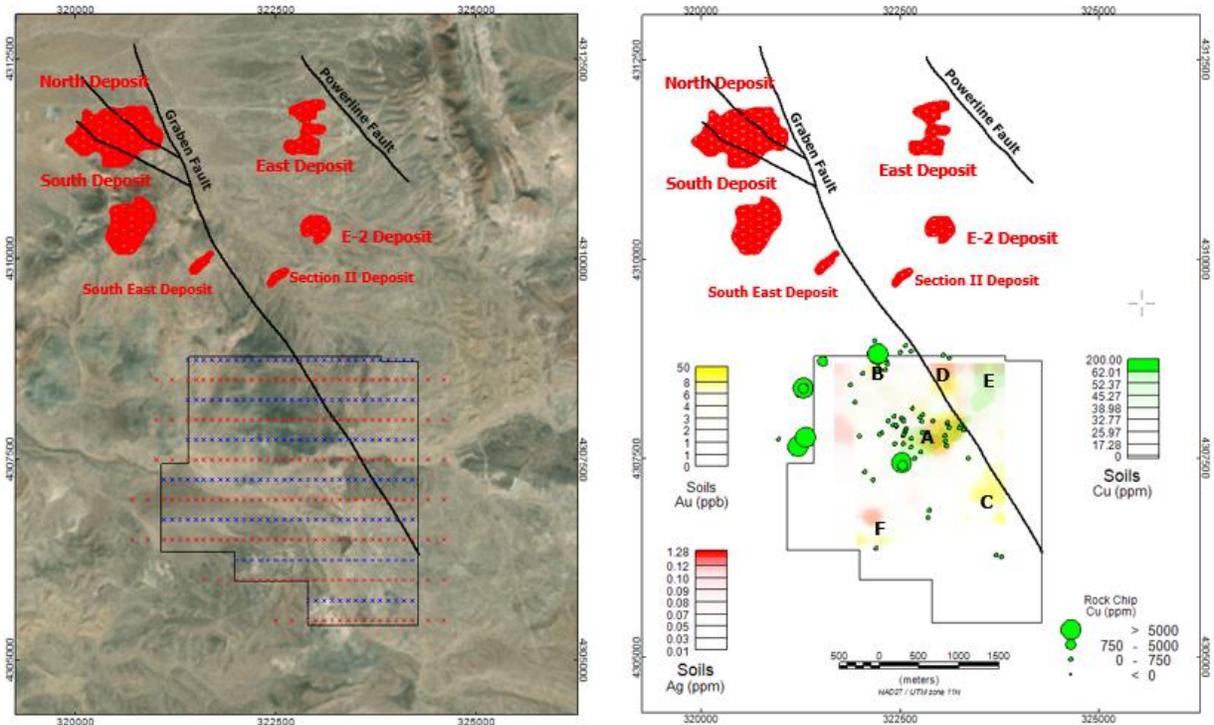


Figure 2 – The 3DIP survey plan (left) and surface geochemistry (right). The IP transmitter locations shown in red and the receiver locations shown in blue. Geochemical target areas are shown (right). Also shown are Nevada Copper’s deposit locations.

The 3D IP/resistivity survey is being acquired in east-west survey configuration with 500m spaced transmitter lines and 250m spaced receiver lines. The transmitter and receiver spacing along lines are 100m. Transmitter lines have end-of-line offset for increase depth penetration. The survey has been designed to “see” up to a depth of 400m.

In summary, Venus is considered to have good potential for the discovery of new deposits of similar size and grade to Pumpkin Hollow. It also has the potential for discovery of buried porphyry-style copper mineralization with characteristics similar to the Yerington Mine.

The next stage of the exploration program is to rank and further ground truth the existing targets with the new 3D IP data with a view to drill test late in 2018. Altan Nevada looks forward to providing additional information after the results of the 3D IP survey have been assessed.

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Barry Bourne, who is employed as a Consultant to the Company through geophysical consultancy Terra Resources Pty Ltd. Mr Bourne is a fellow of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bourne consents to the inclusion in the report of matters based on information in the form and context in which it appears.