



## Altan Nevada Closes Private Placement

**VANCOUVER, October 17, 2019.** Altan Nevada Minerals Ltd. (TSXV: ANE) ("**Altan Nevada**" or the "**Company**") is pleased to announce it has closed a private placement to raise capital for the continued exploration and drilling at the company's 100% owned Venus Copper Project.

The Company closed a non-brokered private placement to raise gross proceeds of \$367,500 through the sale of units at a price of \$0.05 per unit (the "**Private Placement**"). Each unit consists of one common share of the Company and a share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.010 for a period of three years following closing. In connection with the closing of the Private Placement, the Company paid a finder's fee of \$14,400, issued 131,200 common shares (at a deemed price of \$0.05 per share) and 631,200 finder's warrants (on the same terms of the Private Placement) to RM Corporate Finance Pty Ltd. Following the closing of the Private Placement (including the issuance of the common shares as partial payment of the finder's fee), the Company will have 69,664,874 common shares issued and outstanding.

The units sold in the Private Placement, and any shares issued on the exercise of the warrants comprising these units, are be subject to a resale hold period under applicable Canadian securities laws which expires on February 18, 2020.

### Use of Proceeds

The \$367,500 in gross proceeds are intended to be applied as follows:

Use of Proceeds	Cost
2019/20 Drilling and Exploration Program	\$200,000
Tenement Acquisition	\$30,000
Working Capital	\$137,500
Total Funds	\$367,500

### 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-south-east of the Yerington township, and easily accessible by both paved and dirt roads. Altan Nevada's decision to advance exploration at the Venus Copper Project coincides with the recommencement of development at Nevada Copper Corp.'s (TSX: NCU) ("**Nevada Copper**") Pumpkin Hollow Copper Mine immediately to the north and less than one mile from the tenement boundary.

Pumpkin Hollow, 100%-owned by Nevada Copper, is a fully permitted project, encompassing both underground and open cut mines, and is expected to produce an average 50 million pounds of copper annually over 23 years commencing mid-2019. Located on-strike from Pumpkin Hollow, Altan Nevada's Venus Copper Project now consists of 208 unpatented mining claims covering approximately 4,169 acres (~16.9 km<sup>2</sup>), all situated on Bureau of Land Management (Federal) land.

**On behalf of Altan Nevada Minerals Limited**

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The technical and scientific information in this news release has been reviewed and approved by Barry Bourne, the Company's VP of Exploration. Mr. Bourne is a Qualified Person as defined in National Instrument 43-101 of the Canadian Securities Administrators, and a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves.

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