

FOR IMMEDIATE RELEASE

Altan Nevada Minerals Limited Announces Strategic Shift and Name Change to Helius Minerals Limited

Vancouver, British Columbia – October 17, 2023 – Altan Nevada Minerals Limited (TSX.V: ANE) (“Altan Nevada” or the “Company”) is pleased to announce its application to the TSX Venture Exchange (the “TSX-V”) for a change in the Company’s name to “Helius Minerals Limited” (the “Name Change”). Following the Name Change, the Company’s securities will trade on the TSX-V under the new ticker symbol “HHH,” with updated CUSIP and ISIN numbers: 42329R106 and CA42329R1064, respectively.

Helius Minerals embodies a rejuvenated strategy, with a sharp focus on the identification and exploration of high-quality mineral assets across the Americas, with an emphasis on South American jurisdictions. Guided by a newly assembled management team, our mission is to efficiently identify, acquire, and explore precious and base-metal projects throughout South America. Our team boasts extensive experience spanning over two decades, encompassing numerous operations, and a track record of identifying and discovering mineral deposits. The wealth of expertise of our new management positions Helius Minerals to operate efficiently and execute on strategic acquisitions within a dynamic landscape.

The Name Change, authorized by a directors’ resolution dated August 14, 2023, is subject to regulatory approvals. Common shares owned by shareholders will be automatically adjusted as a result of the Name Change and no action is required to be taken by the Company’s shareholders. The TSX-V will publish a bulletin announcing the effective date of the Name Change.

The Name Change remains subject to final TSX-V approval, with common shares expected to commence trading under the name Helius Minerals Limited on or about October 20, 2023.

Following a technical review of the Company’s Nevada assets, Helius Minerals Limited will maintain its existing business and assets in Nevada, USA, which exhibit potential for precious metals (gold and silver) and base metal (copper) discoveries.

About Altan Nevada

Altan Nevada is a leading exploration innovator focused on discovering large-scale ore systems in under-explored regions of Nevada, USA, holding approximately 8,350

hectares. Projects include copper-gold targets in the Yerington District, and large-scale gold alteration systems along the Walker Lane lineament in central Nevada.

ON BEHALF OF THE BOARD

"Evan Jones"

Evan Jones, Chairman

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Cautionary Statement Regarding Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable Canadian securities legislation ("forward-looking information"). Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". All information contained in this press release, other than statements of current and historical fact, is forward-looking information. Forward-looking information contained in this press release may include, without limitation, statements regarding the expected date the Company's securities are expected to commence trading on the TSX-V; the trading of the Company's shares under a new ticker symbol; regulatory and TSX-V approval of the Name Change; the maintenance of the existing business and assets; the maintenance of its existing business and assets, and the potential for precious metals (gold and silver) and base metal (copper) discoveries; and the TSX-V publishing a bulletin in respect of the Name Change. By their nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure to receive TSXV approval of the Name Change, timing of the Name Change, ability of relevant third parties to transition to the Company's new corporate name, failing to establish estimated resources and reserves, the grade and recovery of precious metals and base metals which is mined varying from estimates, delays in obtaining or failures to obtain required financing, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, delays in the development of projects, changes in exchange rates, fluctuations in commodity prices, inflation and other factors, and those risks set out in the Company's public documents filed on SEDAR. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update any forward-looking

information if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. There can be no assurance that such information will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's public documents filed from time to time via SEDAR at www.sedar.com with the Canadian securities regulatory authorities to whose policies the Company is bound. Investors are cautioned against attributing undue certainty to forward-looking information. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking information whether as a result of new information, future events or other such factors which affect this information, except in accordance with applicable securities laws.

Neither 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.