

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Altaley Mining Corporation
Suite 1000 - 1111 Melville Street
Vancouver, BC
V6E 3V6

(the “**Company**”)

Item 2 Date of Material Change

July 22, 2021

Item 3 News Release

A news release was issued by the Company on July 22, 2021 via Newsfile and filed on SEDAR.

Item 4 Summary of Material Change

The Company to announced that it executed a US \$12 million loan facility agreement with Accendo Banco S.A. Institucion de Banca Multiple (“Accendo”) to complete the final part of it’s previously announced US \$25 million Accendo Syndicate Funding plan providing a fully funded solution to complete the construction and ramp-up of Telson’s 100% owned Tahuehueto Gold Mine project (“Tahuehueto”).

The closing of the Accendo Mid-Term Loan Facility, to be drawn down by the Company in stages with first disbursement of US \$3.2 million received July 19th, 2021, also triggers a 2nd and final advance payment of US \$3 million under the Empress Royalty Corp. silver streaming agreement. See press release dated February 23rd, 2021.

Item 5.1 Full Description of Material Change

See the news release attached as Schedule “A” hereto.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7 Omitted Information

Not applicable

Item 8 Executive Officer

Contact: Ralph Shearing
Telephone: 604 684-8071

Item 9 Date of report:

July 27, 2021

SCHEDULE A



Altaley Mining Corporation
1000 – 1111 Melville Street
Vancouver, BC, V6E 3V6,
Canada
TSX.V: ATLY

Altaley Finalizes US \$12 Million Accendo Banco Loan Agreement

Vancouver, British Columbia, July 22, 2021

Altaley Mining Corporation ("Altaley" or the "Company" (TSX-V: ATLY; OTC Pink: ATLYF; Frankfurt: TSGN) is pleased to announce that the Company has executed a US \$12 million loan facility agreement with Accendo Banco S.A. Institucion de Banca Multiple ("Accendo") to complete the final part of its previously announced US \$25 million Accendo Syndicate Funding plan providing a fully funded solution to complete the construction and ramp-up of Telson's 100% owned Tahuehueto Gold Mine project ("Tahuehueto").

The closing of the Accendo Mid-Term Loan Facility, to be drawn down by Altaley in stages with first disbursement of US \$3.2 million received July 19th, 2021, also triggers a 2nd and final advance payment of US \$3 million under the Empress Royalty Corp. silver streaming agreement. [See press release dated February 23rd, 2021.](#)

"Closing this Accendo Mid-Term Loan Facility Agreement, the final part of the Accendo Syndicate financing triggering the 2nd tranche of the Empress Royalty Silver Stream completes our planned capital raise, providing the pathway to finalize our construction program at our flagship Tahuehueto Gold Mine Project. Tahuehueto's construction program is in full swing and making excellent progress and closing this Accendo loan agreement allows Altaley to accelerate construction, with the goal of allowing Tahuehueto to achieve initial pre-production near the end of 2021." States Ralph Shearing, CEO "On behalf of the Company and our shareholders I want to thank our funders and partners, Accendo, Empress Royalty, private placement investors, Trafigura, Nyrstar and Estratégica for everyone's outstanding effort to achieve the closing of the US \$25 million Accendo Syndicate financing."

About the Accendo Mid-Term Loan Facility	
Loan Amount	US \$12 million (US \$500K previously advanced)
Interest Rate	13.5%
Arrangement Fee	2.5%
Commitment Fee	2.5%
Term	4 years (including 1 year grace period)
Repayment	36 equal monthly payments
Second security ranking over all Tahuehueto's assets	

Listen to Altaley CEO, Ralph Shearing discuss this agreement with Proactive Investors
<https://youtu.be/ct1GJq9nGQ4>

ALTALEY MINING TO HOST LIVE INVESTOR WEBINAR ON THURSDAY, JULY 27TH AT 2PM ET

Altaley Mining is pleased to announce that Ralph Shearing, President and CEO, will present Altaley's July 2021 corporate presentation including Campo Morado's 2Q 2021 production update and outline the Company's short- and long-term plans during the webinar.

You are welcome register to join the webinar below:

Date: Tuesday, July 27th, Time: 2pm ET

Register: [Webinar Registration](https://share.hsforms.com/14Xt4fVwqTcu2rMKNIa3_A4h2fj) (https://share.hsforms.com/14Xt4fVwqTcu2rMKNIa3_A4h2fj)

HAVE QUESTIONS? Management will be available to answer your questions following the presentation on the webinar platform. You may also submit your question(s) beforehand via email to altaley@rbmilestone.com

About Altaley Mining Corporation

Altaley Mining Corporation is a Canadian based mining company with two 100% owned Mexican gold, silver, and base metal mining projects.

Altaley's Tahuehueto Gold Mine project is in north-western Durango State, Mexico where construction has been advanced to an estimated 60% of completion. Upon closing of the announced US \$25 million funding package, Altaley will have the funding available to finish construction of its 1,000 tonne per day processing facility and related mine infrastructure to initiate production of gold, silver, lead, and zinc in concentrates at Tahuehueto. The Company is targeting initial pre-production by end of 2021 and ramping up to full production capacity during Q1 2022.

Campo Morado is an operating polymetallic base metal mine with mining and milling equipment currently producing at an average rate of 2,150 tonnes per day and is currently estimated to be Mexico's 6th largest zinc producer.

Visit: www.altaleymining.com

On Behalf of the Board of Directors

(signed) "Ralph Shearing"

Ralph Shearing, P. Geol, CEO/President and Director

CAUTIONARY NOTE REGARDING PRODUCTION DECISIONS AND FORWARD-LOOKING STATEMENTS

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding the planned recommencement of mining operations at Campo Morado; and other possible events, conditions or financial performance that are based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities, and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information

can be identified using words and phrases such as “plans,” “expects,” “scheduled,” “estimates,” “forecasts,” “intends,” “anticipates” or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved; that recommencement of operations at Campo Morado will proceed as planned; the continuity of the price of gold and other metals, economic and political conditions, and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information about Altaley Mining Corporation, please contact:

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