

Form 62-103F1

Required Disclosure under the Early Warning Requirements

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Issuer

Altaley Mining Corporation (formerly Telson Mining Corp.)
700 - 595 Burrard Street, P.O. Box 49290
Vancouver, British Columbia V7X 1S8

(the “**Issuer**”)

Securities

The Seller (hereinafter defined) disposed of 3,000,000 common shares in the Issuer (the "Shares") at a price of \$0.11 per Share (the "Transaction").

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The Shares were sold via public listing on the TSX Venture Exchange (“**TSX-V**”).

Item 2 – Identity of the Seller

2.1 State the name and address of the Seller. Accendo

Banco, S.A., Institución de Banca
Múltiple en Liquidación
RBS950707FC7
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C.P. 06600 Ciudad de México

(including all successors and assigns, the “**Seller**”)

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On October 19, 2022 the Seller disposed of 3,000,000 Shares at a price of \$0.11 per Share via public listings on the TSX-V, representing approximately 1.08% of the issued and outstanding Shares of the Issuer.

Prior to the Transaction, the Seller held 30,127,500 Shares, representing approximately 10.80% of the issued and outstanding Shares of the Issuer.

As a result of the Transaction, the Seller owns and controls a total of 27,127,500 Shares, representing approximately 9.73% of the issued and outstanding common shares of the Issuer. As the Seller has fallen below the 10% reporting threshold, the Seller is no longer an insider of the Issuer, and will cease filing any further early warning reports.

2.3 State the names of any joint actors

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the Seller's securityholding percentage in the class of securities.

Prior to the Transaction, the Seller held 30,127,500 Shares, representing approximately 10.80% of the issued and outstanding Common Shares of the Issuer at the date of the Transaction.

Pursuant to the Transaction, the Seller disposed of 3,000,000 Shares of the Issuer.

Following the Transaction, the Seller owns and controls 27,127,500 Shares, representing approximately 9.73% of the total issued and outstanding Shares of the Issuer on the date of the Transaction.

3.2 State whether the Seller acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

See item 3.1

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not Applicable.

3.4 State the designation and number or principal amount of securities and the Seller's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 3.1

3.5 State the designation and number or principal amount of securities and the Seller's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the Seller, either alone or together with any joint actors, has ownership and control,

The Seller owns and controls 27,127,500 Shares, representing approximately 9.73% of the total issued and outstanding Shares of the Issuer as of the date of the Transaction.

(b) the Seller, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the Seller or any joint actor, and

Not Applicable.

(c) the Seller, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not Applicable.

3.6 If the Seller or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the Seller's securityholdings.

Not Applicable.

3.7 If the Seller or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not Applicable.

- 3.8 If the Seller or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the Seller's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not Applicable.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The Seller disposed of the Shares at a price of \$0.11 per Share, which is equal to approximately CAD\$330,000 as of the day of the Transaction.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the Seller.**

See Section 4.1 above.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the Seller and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the Seller and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

The Seller acquired the Shares for investment purposes. In pursuing such purposes, the Seller takes a long-term view of its investment. The Seller reserves the right to formulate other plans or make other proposals, and take such actions with respect to its investment in the Issuer. Depending on market conditions and other factors, the Seller may acquire additional securities of the Issuer as the Seller may deem appropriate, whether in open market purchases, privately negotiated transactions or otherwise. The Seller may dispose of some or all of such securities. The Seller may also reconsider and change its plans or proposals relating to the foregoing.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the Seller and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not Applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the Seller under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not Applicable.

Item 8 – Exemption

If the Seller relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

The Seller must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the Seller is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I, on behalf of the Seller, certify, or I, as the agent filing this report on behalf of the Seller, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated this 20th day of October, 2022.

“ *GERARDO ROJAS VILLAR* ”

GERARDO ROJAS VILLAR