



## **ALTAIR ADVANCES DUE DILIGENCE ON KAZAKHSTAN PROJECTS WITH PROGRESS ON 43-101 REPORT AND SITE VISITS BY MANAGEMENT AND TECHNICAL CONSULTANTS**

**August 26, 2021**

**Vancouver, British Columbia – August 26, 2021: ALTAIR RESOURCES INC. (“ALTAIR” or the Company”) (TSX-V: AVX; Germany FRA: 90A; ISIN: CA02137W2004; WKN: WKN A2ALMP)** - Mr. George S. Young, Chairman and CEO is pleased to announce, further to the Company’s press releases of July 12 and August 4, 2021, that Altair has advanced with the preparation of a Technical Report on Form NI 43-101 by International Mining Services Ltd. of Almaty, Kazakhstan on the producing gold projects in Kazakhstan included in the acquisition agreement announced by the Company. Altair expects that the report will provide a current mineral resource estimate on the two producing gold projects being acquired, further updating the SRK reports referenced in the Company’s press releases. In addition, the company expects that the work will include evaluations leading toward the preparation of a full Preliminary Economic Assessment (“PEA”) for the expansion of the operations in the oxide portions of the properties as well as the commencement of additional production in the sulfide zones.

In addition, this week and next week, Company management including its CEO and several technical and geological consultants are conducting site visits to the projects to advance forward with due diligence evaluations. The consultants include personnel from a highly reputable engineering firm with significant experience designing and constructing gold plants for mid-tier public gold companies at 8 separate gold properties in Turkey and Kazakhstan.

**The reader is cautioned that historical gold resources cannot be relied upon as they need to be confirmed by a qualified person through additional sampling, analysis and possibly additional drilling. A National Instrument 43-101 mineral estimate report on the property has now been commissioned by the company to qualify the historical estimate and profile the property characteristics.**

### **Acquisition highlights**

The two gold-producing properties in eastern and central Kazakhstan contain a total historic indicated resource of 947,900 ounces of gold, open pit and underground, and a total historic inferred resource of 892,600 oz of gold, open pit and underground.

Current aggregate gold production at the two properties is approximately 21,000 ounces of gold per year from the oxide zones of each property.

Highlights of the Eastern Kazakhstan property (the A gold deposit and the nearby high-purity quartz B gold deposit) include the following:

- A December 2020, SRK JORC report for the A deposit showed a total indicated resource of 759,000 oz and a total inferred resource of 807,000 oz of gold, open pit and underground, plus two higher-grade shoots with three-gram-per-tonne-gold material, using a 0.3 g/t COG (cut-off grade).

- The May 2021, SRK JORC report for the B deposit showed a total indicated resource of 188,900 oz and a total inferred resource of 85,600 oz of gold, open pit and underground, with an average grade of 1.5 g/t Au material, using a 0.3 g/t COG. The SRK reports were prepared for the vendor of the properties, which has consented to this reference to these reports in the Company's July 12, 2021 press release.
- Current oxide mining is being carried out on the A deposit to 40 m, which is being processed using conventional heap leach technology.
- Current annual production is 12,000 oz Au, which may be increased to 30,000 oz Au per annum with mining of additional oxide deposits in the A license.
- The Company has commissioned a National Instrument 43-101 PEA for the A and B properties.
- Exploration potential in the A license is very high, with potential for adding of additional ounces at both target areas in strong alteration zones along major controlling structures previously delineated and ready to be soil sampled and drilled.

Highlights of the Central Kazakhstan property (the C gold deposit) include the following:

- The C deposit has an exploration target of 480,000 to 500,000 ounces of gold with a grade of between 1.4 g/t and 1.45 g/t at 0.3 g/t COG. This is not included in the above-stated indicated and inferred categories. Altair intends to conduct a drilling program to bring this target to NI 43-101-compliant status.
- C is an operating oxide heap leach Au mine, producing 9,000 oz Au per annum.
- The mineralization being processed at C includes significant free gold with excellent metallurgical properties, currently yielding 70-per-cent Au recovery in current test operations in the oxide zone using a gravity circuit, in addition to the heap leach processing.
- Exploration potential at C is believed to be excellent, as the existing initial test mining operations are only a small part of a much larger porphyry stockwork system, with Au and Cu geochemical anomalies defined in 2020, east of both existing open cut pits covering areas of 1,000 m by 800 m each, ready to be drill tested to increase the oxide Au resource.
- A large target exists for a 3-D IP (induced polarization) survey to locate the deeper Cu-Au (copper-gold) porphyry stockwork mineralization at depth, for a potential future open cut sulphide operation.

Both the Eastern Kazakhstan and Central Kazakhstan properties are currently recovering gold using heap leach technology, with gravity recovery also occurring on the Central property. The acquisition includes the infrastructure and capital facilities of the two gold operations that are both currently delivering gold dore bars from their respective oxide zones through heap leaching, gravity concentration and further processing.

Altair, in conjunction with Core Mining Group, its technical consultant, anticipates achieving the following key metrics:

- average production of 81,800 oz per year;
- years 1 and 2: 36,400 oz per year;
- year 3: 80,700 oz per year;
- years 4 to 8: 119,700 oz per year;
- year 8 onward: 65,600 oz; and
- AISC (all-in sustaining cost): \$1,140 per oz.

George S. Young, Altair chairman and chief executive officer, stated: *"We are extremely excited to create additional value for our shareholders by not only the Marbera tenements in Burkina Faso as recently announced, but also at the same time making significant advancements on the producing projects in Kazakhstan. Engaging high quality engineering consultants with recent experience in constructing gold projects in the regions where we are engaged represents a big advancement, and we look forward to forging ahead in the PEA and feasibility process in Kazakhstan, where the mines are already in production, and with advanced exploration in Burkina Faso, where the nearly 400 kilometres of drilling and over 294,000 samples have already been completed in a very prolific gold-producing region."*

Information of a technical and scientific nature that forms the basis of the disclosure in this press release has been prepared and approved by Dr. Stewart A. Jackson, a qualified person, under National Instrument 43-101, and independent consultant of Altair Resources.

### **About Altair Resources Inc.**

Altair is a gold and precious metal exploration company. Altair recently announced the signing of a binding agreement for the purchase of the Marbera 2 permits in Burkina Faso, hosting historic resources of over 1.3 million ounces of gold as shown by over 387,000 metres of drilling and 294,000 samples.

The Company also recently announced an agreement for the acquisition of two gold-producing properties in Kazakhstan containing a total historic indicated resource of 947,900 ounces of gold, open pit and underground, and a total historic inferred resource of 892,600 oz of gold, open pit and underground, with current aggregate gold production at the two properties of approximately 21,000 ounces of gold per year from the oxide zones of each property. The in-situ acquisition cost of these gold-producing assets is \$58 per ounce.

Altair also has rights to acquire a 65-per-cent interest in the Simon gold and silver property located in the state of Nevada. A past producer, the Simon property presents an excellent opportunity for adding value, employing low-cost exploration activities to identify prime drilling sites in six anomalous zones previously identified with gold, silver and copper mineralization. The Simon property lies within the region that hosts the prolific Tonopah district, the Round Mountain gold mine and numerous other successful mining projects.

For further information:

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### **Forward-Looking Statements:**

This press release contains forward-looking statements with respect to the Company. By their nature, forward-looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties.

There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements.

Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements contained in this press release may include, but are not limited to, the completion of the private placement and the Company receiving regulatory approval to the partial revocation order. These forward-looking statements are based on a number of assumptions which may prove to be incorrect including, but not limited to, the Company receiving regulatory approval to the private placement and the partial revocation order application.

The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by law, the Company does not undertake any obligation to update publicly or to revise any forward-looking statements that are contained or incorporated in this press release. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.