# Altan Nevada Closes Private Placement, Confirms Share Consolidation

VANCOUVER, March 8, 2019. Altan Nevada Minerals Ltd. (TSX.V 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 also announced it will undertake a 2:1 consolidation of its common shares following the Private Placement.

**Private Placement**

The Company has closed a non-brokered private placement to raise gross proceeds of $1,132,240.65 through the sale of units at a price of $0.025 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 $0.05 for a period of three years following closing. In connection with the closing of the Private Placement, the Company paid finder's fees of $39,000 and issued 780,000 common shares to CED Capital Limited. Following the closing of the Private Placement, the Company will have 83,099,226 common shares issued and outstanding.

The units sold in the 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 July 9, 2019.

***Use of Proceeds***

The $1,132,240.65 in gross proceeds are intended to be applied broadly as follows:

| Use of Proceeds | Cost |
|---|---|
| Payment of Existing Trade Creditors | $60,000 |
| Environmental access, mining licence and permitting fees | $40,303 |
| 2019 Exploration Program | $472,500 |
| Financing costs | $60,000 |
| General and administrative expenses | $200,000 |
| Working capital | $280,157 |
| Total Funds | $1,132,240 |

Further to the payments of existing trade creditors, the Company intends to settle debts of $1,031,706 (the "**Debts**") with its remaining creditors through the issuance of shares for debt, subject to final approval of the TSX Venture Exchange ("**TSX-V**"), following the Share Consolidation (as defined below). Pursuant to the proposed shares for debt transaction, the Company intends to issue 20,634,130 common shares and 16,919,074 share purchase warrants entitling the holder to acquire a common share to settle the Debts. Substantially all of the Company's remaining creditors, who are owed in the aggregate approximately $150,000, have agreed not to require repayment of their debts prior to December 2019, although the Company may enter into settlement agreements respecting the debts with some or all of its creditors at any time.

**Share Consolidation**

At a special meeting of the shareholders on October 5, 2018, the shareholders approved by special resolution that the authorized share structure of the Company be altered by consolidating all of the issued common shares without par value on a 2:1 basis, such that every two (2) pre-consolidation common shares will be consolidated into one (1) post-consolidation common share; (the "**Share Consolidation**"). Accordingly, when the Share Consolidation is put into effect, a total of 41,549,613 common shares in the capital of the Company would be issued and outstanding following the Share Consolidation, assuming no other change in the issued capital.

Pursuant to the Share Consolidation, registered shareholders will be required to exchange the share certificates representing their pre-consolidation common shares. Following the announcement by the Company of the effective date of the Share Consolidation, registered shareholders will be sent a letter of transmittal from Computershare (the "**Transfer Agent**"). The letter of transmittal will contain instructions on how to surrender the share certificate(s) or DRS advice representing the pre-consolidation common shares to the Transfer Agent. The Transfer Agent will forward to each registered shareholder who has sent the required documents a new share certificate or DRS advice representing the number of post-consolidation common shares to which the shareholder is entitled. Until surrendered, each share certificate representing pre-consolidation common shares of the Company will be deemed for all purposes to represent the number of whole post-consolidation common shares to which the holder is entitled as a result of the Share Consolidation. Shareholders should not destroy any share certificate(s) and should not submit any share certificate(s) until requested to do so.

Non-registered shareholders holding their common shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the Share Consolidation than those that will be put in place by the Company for registered shareholders.

**Altan Nevada's Venus Property Exploration Plans**

The Venus Project 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 Project coincides with the recommencement of development of 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 which is expected to produce an average 50 million pounds of copper annually over 23 years commencing mid-2019.

A news release highlighting the most recent exploration activities and potential for the Venus project was released on February 5, 2019. Venus is considered to have the potential for the discovery of new deposits of similar size and grade to Pumpkin Hollow. It also has the potential for discovery of buried porphyry-style copper mineralization with characteristics similar to the Yerington Mine.

**Contact:**

John Jones AM
(Chairman) Perth,
Australia
Email: info@altnev.com

Paul Stephen
Perth, Australia
Email: ps@altnev.com

Phone: +61 9322 1788

Altan Nevada Minerals Ltd
800-1199 West Hastings Street
Vancouver BC Canada
V6E 3T5