



Altaley Mining Corporation  
1000 – 1111 Melville Street  
Vancouver, BC, V6E 3V6,  
Canada

## **Altaley Mining Announces \$5 Million Private Placement, Engagement of Investor Relations Services Provider, and amendment to advertising agreement.**

**VANCOUVER, BRITISH COLUMBIA – MARCH 17, 2022** – Altaley Mining Corporation ([TSXV: ATLY](#)) ([OTCOX: ATLYF](#)) ([FSE: TSGA](#)) ("Altaley" or the "Company") announces that it intends to conduct a non-brokered private placement financing (the "**Private Placement**") to raise gross proceeds of up to Cdn\$5 million for working capital purposes related to the start-up of preproduction mining and milling operations at its 100% owned Tahuehueto Mine. The Company is also pleased to announce that it has retained Arrowhead Business and Investment Decisions, LLC. ("**Arrowhead**") to provide investor relations services to the Company and develop its international market awareness.

### **PRIVATE PLACEMENT DETAILS**

Pursuant to the Private Placement, the Company intends to sell up to 14,285,714 units from treasury (the "**Units**") at a price of CAD\$.35 per Unit for aggregate gross proceeds of up to CAD \$5,000,000. Each Unit shall consist of one common share of the Company (a "**Unit Share**") and one half of one transferable share purchase warrant (each whole warrant a "**Warrant**"). Each Warrant shall entitle the holder thereof to acquire one additional common share (a "**Warrant Share**") at a price of CAD \$0.55 per Warrant Share for a period ending two (2) years (the "**Expiry Date**") following the closing of the Private Placement (the "**Closing Date**") subject to an acceleration clause. If, at any time between Closing Date and the Expiry Date, the closing price of the Company's common shares ("**Shares**") on the TSX Venture Exchange (the "**Exchange**") exceeds \$0.75 for 15 consecutive trading days, then the Company will earn the right, by providing notice (the "**Acceleration Notice**") to the Warrant holder via news release or written notice, to accelerate the Expiry Date of the Warrants to 4:00pm (Vancouver time) on that date which is 30 days from the date of the Acceleration Notice (the "**Accelerated Expiry Date**"). In such instance, all Warrants that are not exercised prior to the Accelerated Expiry Date will expire on the Accelerated Expiry Date.

The Private Placement will be available to domestic and offshore accredited investors as well as existing securityholders of the Company utilizing BC Instrument 45-534 - *Exemption from Prospectus Requirements for Certain Trades to Existing Securityholders* and other provincial equivalents (collectively, the "**Existing Security Holder Exemptions**"). The Company will make the Private Placement available to all shareholders of the Company as of March 15, 2022 (the "**Record Date**") who are eligible to participate under the Existing Security Holder Exemptions and who have notified the Company of their intention to participate in the Private Placement. The Existing Security Holder Exemptions limit a shareholder to a maximum investment of \$15,000 unless the shareholder certifies in the subscription agreement that they have obtained advice regarding the suitability of the investment from a registered investment dealer or otherwise qualifies to rely on another private placement exemption.

In the subscription agreement, shareholders will be required to certify that, on or before the Record Date, they acquired and held, Shares. Each existing shareholder on the Record Date will be entitled to purchase Shares which will be allocated by the Company on a first come, first served basis such that it is possible that a subscription received from a shareholder may not be accepted by the Company if the



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Private Placement is over subscribed. Any person who becomes a shareholder of the Company after the Record Date shall not be entitled to participate in the Private Placement under the Existing Security Holder Exemptions.

All securities issued in connection with the private placement will be subject to a four month plus one day hold period under applicable Canadian securities laws. Finder's fees may be paid in connection with certain properly introduced subscribers that participate in the Private Placement. The Private Placement is subject to the approval of the TSX Venture Exchange.

The net proceeds from the Units will be used by the Company for working capital expenses related to the beginning of mining and milling operations at the Tahuehueto Mine and for general working capital purposes.

Ralph Shearing, Altaley's CEO stated, "This Private Placement gives the Company security to know that we have enough capital to address any unforeseen possible start-up difficulties that may present themselves as the Tahuehueto gold mine ramps up to full capacity over the next three to six months."

#### **INVESTOR RELATIONS AGREEMENT**

Arrowhead will advise Altaley Mining on its international capital markets strategy and has been engaged to, among other matters, (i) expand the following of the Company and the involvement of the investment community in its equity story; (ii) advise on messaging and review and revise corporate materials; (iii) provide independent perspective and valuation on the Company; and (iv) assist with long-term investor relationship management. Arrowhead will work closely with Altaley Mining to develop and deploy a comprehensive international investor marketing program, which will include the publication of independent analysis, investor targeting, corporate disclosure distribution, non-deal roadshows, reporting and strategic advisory.

Arrowhead is headquartered in New York City and was founded in 2008. Arrowhead advises public companies on investor relations, financial communications, and capital markets strategies. As a cross-border specialist, Arrowhead provides idea generation, insight, and corporate access to an international network of institutional and private investors. Through targeting, research and interactions, Arrowhead helps corporations and investors to evaluate opportunities, connect, exchange information, and transact.

Arrowhead will provide services for an initial renewable six-months term. Cash compensation for the services will be USD\$50,000 over the period.

- i. US\$25,000 due on April 1, 2022
- ii. US\$8,300 three months after the date of execution of the agreement
- iii. US\$8,300 four months after the date of execution of the agreement
- iv. US\$8,400 five months after the date of execution of the agreement.

Arrowhead is not related to the Company and has no interest, directly or indirectly, in the Company or its securities. The Company's proposed arrangement with Arrowhead is subject to Exchange approval.

We are delighted to engage Arrowhead and think they are the right partner to help expand the reach of our investor relations program as we continue the Company's development into a mid-tier precious and base metal producer in Mexico" said Ralph Shearing, CEO/President of Altaley Mining.



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Daniel Renaud, Managing Director at Arrowhead added: “This is an exciting time for Altaley Mining, considering its Tahuehueto gold mining project is entering its final phases of development and further efficiencies are coming into effect at its Mexican polymetallic producing operation, Campo Morado. Against the backdrop of high inflation, shortages of key metals and robust demand for commodities the Company’s diversified resource base offers an attractive investment proposition. We are very excited to partner with Altaley Mining to make the Company better known within the North American and international investment community. We believe many investors will find the information we provide on Altaley Mining valuable and that we can help the Company significantly increase investor engagement through 2022 and beyond.”

### **FUTURE MONEY TRENDS LLC**

Further to the Company’s news release of September 28, 2021, the Company’s engagement of Future Money Trends LLC, Gold Standard Media LLC, Portfolio Wealth Global LLC, and Wealth Research Group LLC, which was approved by the TSXV on December 20, 2021, has not yet resulted in the advance of any fees as contemplated by the September 28, 2021, news release. Given that the arrangement was not approved by the TSXV until near Christmas, the parties decided to postpone advertising and no payments were made by Altaley with the expectation that payments would be made at such time as markets improved. The Company and the group have now entered into an updated arrangement dated March 14, 2022, whereby the Company, Future Money Trends LLC, Gold Standard Media LLC, Portfolio Wealth Global LLC and Wealth Research Group LLC will enter into a 5-month arrangement for publishing and digital marketing services for a total fee of USD\$100,000 to be advanced in 4 monthly payments of USD\$25,000. Such amended arrangement is subject to the approval of the Exchange.

### **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 mining project is in north-western Durango State, Mexico where construction has been advanced to an estimated 95% of completion on 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 in March 2022 and ramping up to full production capacity during Q2-Q3 2022.

Campo Morado is an operating polymetallic base metal mine with mining and milling equipment currently producing at an average of 2,200 tonnes per day and is currently estimated to be Mexico’s 6th largest zinc producer.

Visit: [www.altaleymining.com](http://www.altaleymining.com)

On Behalf of the Board of Directors

*(signed) “Ralph Shearing”*

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



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### **CAUTIONARY NOTE REGARDING PRODUCTION DECISIONS AND FORWARD-LOOKING STATEMENTS**

It should be noted that Altaley declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Altaley's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make a production decision. Altaley has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017, and April 4, 2018). ). Furthermore, It should be noted that Altaley intends to commence pre-production and ramp up to full commercial production at Tahuehueto prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Altaley's pre-production and production decisions will be made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Tahuehueto mine and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make such production decisions. Altaley has completed a positive pre-feasibility study (the "Pre-Feasibility Study") and updated mineral reserves/resources estimates at its flagship Tahuehueto Mine that provides a conceptual life of mine plan and a preliminary economic analysis based on a 1,000 tonne per day operation (see News Release dated March 7, 2022)

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 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 commencement of pre-production mining and milling operations at Tahuehueto 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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