

Altaley Mining Updates Tahuehueto Mine Pre-production Mill Commissioning and Advises of Change of Control Person

VANCOUVER, BRITISH COLUMBIA – JUNE 27, 2022

Altaley Mining Corporation (TSXV: ATLY) (OTCQX: ATLYF) (FSE: TSGA) (the "Company" or "Altaley") is pleased to update shareholders on the commissioning, pre-production, and construction progress at its Tahuehueto Gold Mine.

The operations team have been diligently resolving various start-up issues related to the water supply pipeline and mill commissioning and, over the past week have successfully achieved ongoing pre-production with the 1st 500 tpd ball mill. Recently, processing has been stabilized with the mill achieving ore throughput up to 350 tpd and averaging approximately 195 tpd over the past 5 days.

Mill throughput is estimated to remain at current levels over the next two weeks with crushing being handled with a provisional cone crusher while the permanent crushing circuit installation is being finalized and anticipated to be operational within the next two weeks and thereafter the ball mill throughput will be ramped up to capacity.

To date approximately 260 tonnes of bulk concentrate has been produced at Tahuehueto. Two shipments of approximately 30 tonnes each have been shipped to Trafigura for sale. These initial batches of concentrate were produced from low-grade ore on purpose as original feed testing at the ball mill start-up. Revenue received from the 1st shipment was approximately US\$42,000 paid for gold, silver, and lead. The second delivery payment is pending. Another 70 tons of concentrate is in the process of being shipped from Tahuehueto to Tepehuanes subsequently to be trucked and sold to Trafigura in the coming days. The Tahuehueto operations team estimate that there are approximately another 150 tonnes of concentrate available, drying on the mill patio and within the thickeners available to be filtered for drying on the patios.

The tailings storage facility is in the final stages of construction and expected to be ready to receive dry stack tailings within 45 days. Tailings currently being generated are being filtered and stored as additional backfill underground.

The Tahuehueto Laboratory is essentially ready to be operational and technicians are calibrating ICP and ancillary equipment expected to be fully operational over the next few days.

Installation of the second 500 tpd ball mill is scheduled over the next several months and the Company anticipates the project will be able to commission this mill during Q4 2022 and ramp up production towards the mine's designed capacity of 1,000 tpd near the end of 2022.

"Although the commissioning phase of Tahuehueto's first ball mill has taken longer than anticipated, management is optimistic that most of the start-up issues are behind us and that the project will be able to maintain steady state production with the initial ball mill and thereby begin to increase Tahuehueto's concentrate sales and revenue over the coming months." states Ralph Shearing, CEO & President

Controlling Shareholder Intent to Sell

The Company has been advised that Mr. Roberto Guzman Garcia has filed a Form 45-102F1, Notice of Intention to Distribute Securities under Section 2.8 of NI 45-102 *Resale of Securities*. Mr. Guzman has informed the Company that he intends to sell up to 50 million shares, a majority of his 68,160,172 controlling share position of Altaley as part of a restructuring of his Mexican real estate business. The sales will be made in a series of private transactions or through pre-arranged crosses through the facilities of the TSX Venture Exchange. The purchasers are acquiring the shares as a long-term investment recognizing the underlying intrinsic value of Altaley's mining assets. It is not anticipated that any of the purchasers will become 10% or greater shareholders of the Company. Mr. Guzman will retain direct or indirect ownership of approximately 18.16 million Altaley shares as a director and significant shareholder of the Company

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 near completion on its 1,000 tonne per day processing facility and related mine infrastructure for production of gold, silver, lead, and zinc in concentrates at Tahuehueto. The Company began initial pre-production in May 2022 and will be ramping up to full production capacity late 2022.

Campo Morado is an operating polymetallic base metal mine with mining and milling equipment currently producing at an average of 2,400 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

It should be noted that Altaley declared commercial production at Campo Morado and elected to initiate construction to go into production at Tahuehueto prior to completing full feasibility studies demonstrating economic and technical viability. Accordingly, readers should be cautioned that Altaley's production decisions have been made without comprehensive feasibility studies of established reserves at Campo Morado and prefeasibility level reserves at Tahuehueto, such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and at Tahuehueto mine where reserves are established to the prefeasibility level of confidence and therefore a higher technical risk of failure than would be the case if full feasibility studies were completed and relied upon to make production decisions. Altaley has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine and a prefeasibility study ("PFS") at Tahuehueto 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, April 4, 2018, and April 25, 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: 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.

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