



Altaley Mining Corporation
1000 – 1111 Melville Street
Vancouver, BC, V6E 3V6,
Canada
TSX.V: ATLY

Altaley Mining Corporation - No Operational or Financial Reasons for Current Share Price Decline

Vancouver, British Columbia, July 29 2021

Altaley Mining Corporation's ("Altaley" or the "Company" (TSX-V: ATLY; OTC Pink: ATLYF; Frankfurt: TSGA) management advises that there is no operational or financial reason for the decline in the Company stock trading price over the past two days. Management would like to reassure investors and shareholders that day-to-day operations at both the Campo Morado Mine and the Tahuehueto Project continue as normal.

Management attributes the decline in its share trading price to the fact that the 4-month hold period on the shares issued in a private placement that closed March 29, 2021, has now expired and some investors are taking profit by selling shares to recover their initial investment in the private placement.

Management views this as a temporary situation as 2021 operating results remain strong at Campo Morado (see press release dated [July 15, 2021](#), disclosing US\$16.2 million revenue for Q2, 2021), and construction efforts are on track and progressing well at Tahuehueto.

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 Gold Mine project is in north-western Durango State, Mexico where construction has been advanced to an estimated 65% of completion. With the recently announced US \$25 million funding package, Altaley has the funding available to finish construction of 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 by the end of 2021 and ramping up to full production capacity during Q1 2022.

Campo Morado is an operating polymetallic base metal mine with mining and milling equipment currently producing at an average rate of 2,150 tonnes per day and is 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, President and Director



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CAUTIONARY NOTE REGARDING PRODUCTION DECISIONS AND FORWARD-LOOKING STATEMENTS

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, disclosure regarding the planned recommencement of mining operations at Campo Morado; and other possible events, 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 recommencement of operations at Campo Morado 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:

Glen Sandwell
Corporate Communications Manager
ir@altaleymining.com
Tel: +1 (604) 684-8071