

Altaley Mining Reports Campo Morado Q3 2021 Production

Vancouver, British Columbia, October 26, 2021

[Altaley Mining Corporation](#) (“Altaley” or the “Company” (TSX-V: ATLY; OTCQX: ATLYE; Frankfurt: TSGA) is pleased to provide shareholders the preliminary production results for the quarter ended September 30, 2021 (“Q3 2021”) of its Campo Morado Mine located in Guerrero state, Mexico. Currencies referenced in this press release are expressed in Canadian dollars, unless otherwise stated.

“I am pleased to report Altaley’s Q3 2021 Campo Morado production results.” states Ralph Shearing, CEO & President, “Campo Morado operations are reporting another excellent quarter with estimated revenue of \$17.4 million for the third quarter of 2021. Although head grades of mineralization during Q3 2021 were slightly lower and to improve productivity a planned shut down for the SAG mill liner change out and planned mill maintenance interrupted production over several days, revenues achieved were only 6% lower when compared to Q2 2021.

Production and Sales	Q3 2021 Production						
	Month Ended			Quarter Ended			
	Jul-21	Aug-21	Sep-21	Q2 2021	Q3 2021	Variation	
Production							
Ore milled	(kt)	58.5	61.6	48.4	163.7	168.4	3%
Zinc concentrate	(kt)	3.5	3.5	3.8	11.8	10.7	-9%
Lead concentrate	(kt)	0.7	0.9	1.1	2.7	2.7	0%
Average Head Grades							
Gold	(gr/t)	1.2	0.9	1	1.2	1	-12%
Silver	(gr/t)	137.3	117.5	145.6	129.0	132.4	3%
Lead	(%)	1.0%	1.1%	1.2%	1.1%	1.1%	-3%
Zinc	(%)	4.1%	4.0%	5.2%	4.5%	4.4%	-3%
Average Recoveries							
Gold	(%)	23%	19%	26%	22%	23%	3%
Silver	(%)	46%	40%	51%	46%	46%	0%
Lead	(%)	27%	30%	30%	31%	29%	-7%
Zinc	(%)	68%	63%	68%	74%	66%	-10%



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

Average Realized Prices

Gold	(troy oz)	1,781	1,778	1,785	1,795	1,781	-1%
Silver	(troy oz)	25	27	25	27	26	-4%
Lead	(t)	2,137	2,100	2,165	2,002	2,132	6%
Zinc	(t)	2,800	2,919	3,008	2,758	2,903	5%

Net Revenues (In thousands of dollars)

Zinc concentrate	5,164	4,227	5,370	15,798	14,761	-7%
Lead concentrate	1,139	637	882	2,682	2,658	-1%
Total Net Revenues	6,303	4,864	6,252	18,480	17,419	-6%

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 80% 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 by 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 of 2,100 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, President and Director

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 was 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).

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



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Canada

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: 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