



## Altan Rio Announces Loan Agreement

**VANCOUVER, BC (June 16, 2021)** – Altan Rio Minerals Limited (TSXV: AMO) ("**Altan Rio**" or the "**Company**") announces that it entered into an unsecured loan agreement with Lionel Street Property Pty Ltd (the "**Lender**") dated May 5, 2021 pursuant to which the Company may borrow up to A\$500,000 (the "**Loan Agreement**").

In connection with the execution of the Loan Agreement, the Lender advanced the Company A\$200,000 (the "**Initial Advance**") on May 5, 2021. On June 1, 2021, the Lender advanced the Company A\$150,000 in accordance with the terms of the Loan Agreement (the "**Second Advance**"). The Company may, subject to certain conditions being met, draw an additional A\$150,000 under the terms of the Loan Agreement. The Company intends to use the proceeds of the Loan Agreement to further its joint venture with Surveyor Resources Ltd Pty at the Southern Cross North Project (the "**Project**"), including continued exploration and the planned drill program at the Project.

The principal amount advanced to the Company under the Loan Agreement, remaining from time to time unpaid and outstanding, bears interest at a rate of 12.5% per annum, payable monthly in arrears. The principal amount will be repaid in full by May 5, 2023 (the "**Maturity Date**").

Subject to the approval of the TSX Venture Exchange, the Company will: (i) issue 1,410,518 common share purchase warrants to the Lender (the "**Bonus Warrants**") in connection with the Initial Advance, each Bonus Warrant entitling the Lender to acquire one common share of the Company (each a "**Warrant Share**") at a price of C\$0.135 per Warrant Share until the Maturity Date; (ii) issue 1,077,346 Bonus Warrants in connection with the Second Advance, entitling the Lender to acquire one Warrant Share at a price of C\$0.13 per Warrant Share until the Maturity Date; and (iii) pay a finder's fee of A\$20,000 to North Beath Mining Pty Ltd. in connection with their assistance in finding and introducing the Lender to the Company.

The Bonus Warrants, and the Warrant Shares underlying the Bonus Warrants, are subject to a statutory four month and one day hold period from their dates of issuance.

### On behalf of Altan Rio Minerals Limited

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### Cautionary Statement on Forward-Looking Information

*This release may contain forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Altan Rio to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. These forward-looking statements are based on management's current expectations and beliefs but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Actual results*

*may differ materially from those currently anticipated in such statements, and Altan Rio undertakes no obligation to update such statements, except as required by law.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*