

ALTAN RIO ANNOUNCES CHANGE OF AUDITOR

VANCOUVER, BC (August 25, 2021) - Altan Rio Minerals Limited (TSXV: AMO) ("**Altan Rio**" or the "**Company**") announces that it has changed its auditor from Davidson & Company LLP (the "**Former Auditor**") to BDO Audit (WA) Pty Ltd (the "**Successor Auditor**") effective August 12, 2021 (the "**Effective Date**").

At the request of the Company, the Former Auditor resigned as the auditor of the Company and the Board of Directors of the Company appointed the Successor Auditor as the new auditor of the Company as of the Effective Date until the close of the Company's next annual meeting of shareholders.

There were no modifications of opinion contained in the Former Auditor's reports on the Company's annual financial statements for the period commencing at the beginning of the two most recently completed financial years and ending on the Effective Date. In addition, there were no "reportable events" (as defined in National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**")) between the Company and the Former Auditor.

In accordance with NI 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the Company's Audit Committee and Board of Directors and filed on SEDAR.

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.

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