

ALTAN RIO ISSUES STOCK OPTIONS

VANCOUVER, BC (April 22, 2022) - Altan Rio Minerals Limited (TSXV: AMO) ("**Altan Rio**" or the "**Company**") is pleased to announce that it has granted an aggregate of 5,000,000 stock options (each, an "**Option**") to certain directors, officers, consultants and employees of the Company in accordance with the Company's current equity incentive plan. Each Option is exercisable to acquire one common share of the Company (each, a "**Share**") at a price of \$0.20 per Share. The Options have a four year term and expire on April 21, 2026. The Options vested immediately on the date of grant.

The Company initially announced the issuance of the foregoing options on February 10, 2022, however, the grants were not formalized at such time and have now been issued to the recipients.

About Altan Rio

Altan Rio is a West Australian-focused gold exploration company primarily focused on the Southern Cross Greenstone Belt, a prolific gold producing region. The Company is focused on applying world-class exploration technologies and experience to proven mineralised tenure to generate shareholder wealth through discovery and production. Altan Rio holds 15 granted Prospecting Licenses covering an area of 23.7 square kilometres, representing a large position in one of Western Australia's premier producing gold belts. Project tenure is centrally located within the greenstone belt and occurs adjacent to numerous high-grade past producers including Frasers, Golden Pig and Copperhead. To learn more about the Company, visit our website at <https://www.altanrio.com/>.

On behalf of Altan Rio

For more information contact:

Paul Stephen
Chief Executive Officer
Email: ps@altanrio.com
+61 9322 1788

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 TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.