



ALTAN RIO ANNOUNCES SUSPENSION OF TRADING

May 11, 2022 - Vancouver, British Columbia: Altan Rio Minerals Limited (the "Company" or "Altan Rio") (TSXV: AMO) announced that the TSX Venture Exchange (the "Exchange") suspended trading in the Company's securities effective May 6, 2022 as a result of a Cease Trade Order ("CTO") issued by the British Columbia Securities Commission ("BCSC") for failure to file the Company's audited financial statements, management's discussion and analysis and related certifications for the financial year ended December 31, 2021 (the "Annual Documents").

The BCSC advises that a revocation order for the CTO will be issued as soon as possible once the Company has filed the Annual Documents on SEDAR. Once the CTO is revoked, the Company intends to apply to the Exchange for reinstatement of trading.

FORWARD-LOOKING STATEMENTS

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 the Company undertakes no obligation to update such statements, except as required by law.

On behalf of Altan Rio Minerals Limited

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