



## Altan Rio Announces Additional Loan and Issuance of Bonus Warrants

**VANCOUVER, BC (May 19, 2020)** – Altan Rio Minerals Limited (NEX: AMO.H) (“**Altan Rio**” or the “**Company**”) is pleased to announce that Parkwise Corporation Pty Ltd (“**Parkwise**”) has advanced the Company an additional loan of C\$100,000 (the “**Additional Loan**”), pursuant to a loan agreement between Altan Rio and Parkwise dated September 9, 2019 (the “**Loan Agreement**”). The Company intends to use the proceeds of the Additional Loan to further its joint venture with Surveyor Resources Ltd Pty at the Southern Cross North Project.

As previously disclosed in a press release dated September 9, 2019, Parkwise initially advanced the Company an unsecured credit facility of C\$200,000 in two equal tranches (the “**Initial Loan**”, together with the Additional Loan, the “**Loans**”).

The Loans, remaining from time to time unpaid and outstanding, bear interest at a rate of 12.5%, payable monthly in arrears. The Loans will be repaid in full by March 31, 2021.

In connection with the Loans, and subject to TSX Venture Exchange approval, the Company will issue 6,000,000 share purchase warrants to Parkwise (the “**Bonus Warrants**”), each Bonus Warrant entitling Parkwise to acquire one common share of the Company (each a “**Bonus Warrant Share**”) on the following terms and conditions:

- in connection with the Initial Loan, 4,000,000 Bonus Warrants, each such warrant entitling Parkwise to acquire one Bonus Warrant Share at a price of C\$0.06 per share until November 19, 2021; and
- in connection with the Additional Loan, 2,000,000 Bonus Warrants, each such warrant entitling Parkwise to acquire one Bonus Warrant Share at a price of C\$0.05 per share until March 31, 2021.

The Bonus Warrants and the Bonus Warrant Shares are subject to a hold period under applicable securities laws expiring on September 20, 2020.

### 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.*