

ALTALEY MINING ANNOUNCES APPOINTMENT OF NEW CEO

VANCOUVER, BRITISH COLUMBIA – SEPTEMBER 12, 2022

Altaley Mining Corporation (TSXV: ATLY) (OTCQX: ATLYF) (FSE: TSGA) (the "Company" or "Altaley") is pleased to announce that Mr. Mike Struthers has been appointed to the position of Chief Executive Officer ("CEO") and a Director of the Company.

Mr. Struthers is a seasoned professional and Chartered Engineer with over 40 years of international mining experience which includes:

- A 40+ year mining career starting in operations in Africa and Australia, then a technical consulting career in Australia and internationally, with extensive experience in feasibility studies, capital projects and executive roles.
- Former CEO (3 years) and Director of Empire Metals Ltd., an AIM-listed exploration and resource development company, and current CEO of Candelaria Mining Corp. a TSX.V listed Mexican exploration and development company.
- Seven years as Project Manager and Projects Director with Lundin Mining Corporation, responsible for developing and executing a range of strategic medium and long-term brownfield growth initiatives at Lundin Mining's operations in Portugal and Chile.
- Former COO and Technical Director for a Russian minerals development company with large base and precious metals assets in Siberia.
- Former Director and Principal Geotechnical Engineer for 13 years with an international mining consulting organization, consulting to and leading teams on a range of projects for a wide variety of clients including major miners such as Rio Tinto Group and BHP Billiton, and large number of other mid-tier and junior development and producing companies.



Mike's experience includes project management in feasibility and engineering studies, project development, technical reviews, financial evaluations, strategic planning, mine expansions, construction management, and project due diligence over a wide range of commodities and jurisdictions including base-metals, gold, and diamonds, in jurisdictions including Africa, Australia, North America, South America, Europe and Russia. Prior to his consulting career he held operational and management positions in mining operations in Africa and Australia.

David Rhodes, Chairman, states *"We are excited to welcome Mike as Altaley's new CEO where his experience will augment and strengthen the Company's management team, especially in operations, project engineering and construction management. The Company has experienced a number of delays with bringing our flagship Tahuehueto project on stream, so in his new role Mike will bring his extensive experience to bear to ensure Tahuehueto is successfully delivered to add significant value to shareholders through sustained and consistent production. Together with more consistent production from our Campo Morado operation,*

this will provide the foundation for the Company to grow to meet its aspiration of becoming Mexico's next mid-tier metals producer."

Mr. Shearing will continue as President and Director of the Company, where his long tenure and experience in senior management will continue to provide invaluable knowledge and insight to the Company.

On his appointment, Mike Struthers commented: *"I am delighted to join the Altaley team to help build the Company into a significant player in the Mexican mining scene. I'm confident we can overcome recent challenges to successfully deliver the Tahuehueto project efficiently for shareholders, and thereafter to ensure both operations in Mexico produce consistently to create that foundation for growth. The Altaley organization will also continue to evolve and strengthen as it completes its transition from an explorer to dependable producer. I'm looking forwards to achieving key strategic milestones in the Company's development over the next 12 months and beyond."*

About Altaley Mining Corporation

Altaley Mining Corporation is a Canadian based mining company with two 100% owned Mexican gold, silver, and base metal mining projects.

Altaley's Tahuehueto mining project is in north-western Durango State, Mexico, where construction of an initial 500 tpd operation is well advanced. The second stage, the 1000 tpd project, will follow immediately after commissioning the initial stage. The operation will generate gold, silver, lead, and zinc in concentrates.

Campo Morado is an operating polymetallic base metal mine in Guerrero, Mexico, currently producing at an average of approximately 2,200 tonnes per day and is currently estimated to be Mexico's 6th largest zinc producer.

Visit: www.altaleymining.com

On Behalf of the Board of Directors

(signed) "David Rhodes"

David Rhodes,

Chairman of the Board and Director

Cautionary Note Regarding Production Decisions and Forward-Looking Statements

It should be noted that Altaley declared commercial production at Campo Morado and elected to initiate construction to go into production at Tahuehueto prior to completing full feasibility studies demonstrating economic and technical viability. Accordingly, readers should be cautioned that Altaley's production decisions have been made without comprehensive feasibility studies of established reserves at Campo Morado and prefeasibility level reserves at Tahuehueto, such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and at Tahuehueto mine where reserves are established to the prefeasibility level of confidence and therefore a higher technical risk of failure than would be the case if full feasibility studies were completed and relied upon to make production decisions. Altaley has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine and a prefeasibility study ("PFS") at Tahuehueto mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017, April 4, 2018, and April 25, 2022).

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward-Looking Information includes but is not limited to conditions or financial performance that are based on assumptions about

future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities, and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans," "expects," "scheduled," "estimates," "forecasts," "intends," "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved: the continuity of the price of gold and other metals, economic and political conditions, and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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

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