



PRESS RELEASE

TSXV:ALT

Alturas Minerals Closes \$10,000,000 Financing

Toronto, May 29, 2007 – Alturas Minerals Corp. (the “Company”) (TSX-V: ALT) is pleased to announce that it has completed its previously announced brokered private placement (the “Issue”) of 20,000,000 units (the “Units”), at \$0.50 per Unit, originally announced on April 27, 2007, for aggregate gross proceeds to the Company of \$10,000,000. Each Unit consisted of one common share of the Company (a “Common Share”) and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of \$0.65 for a period of 18 months from the closing of the Issue. Raymond James Ltd. (“Raymond James”), along with CIBC World Markets Inc. acted as agents. All securities issued in connection with the issue, including the broker warrants issued to the agents entitling them to acquire 1,400,000 common shares at \$0.50 each for a period of 18 months from the closing, are subject to a statutory hold period which expires on September 30, 2007.

Dr. Miguel Cardozo, President and CEO said “This successful financing provides the company with the additional capital required for accelerating drill testing of the very encouraging targets identified in the Utupara and Baños del Indio projects, to quickly advance the Huajoto project to drill-ready stage, and to initiate systematic assessments of a number of other promising properties owned by the company”.

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About Alturas Minerals Corp.

Alturas is a Canadian corporation, and is the parent of Alturas Minerals S.A. (“Alturas Peru”). Alturas Peru has been actively exploring various mineral projects in Peru since January 2004. The principal assets of Alturas are four mineral exploration projects located in southern Peru, being the Huilacollo Gold Project, the Baños del Indio Gold Project, the Utupara Copper-Gold Project and the Huajoto Gold-Silver-Zinc Project. In addition, Alturas Peru has interests in fourteen other exploration projects in Peru. Alturas’ exploration strategy is focused on the discovery of large epithermal gold mineralized deposits and copper-gold porphyry/skarn deposits. For further information, please visit the Company’s website at www.alturasminerals.com.

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Should you wish to receive Company news via email, please email catarina@chfir.com and specify “Alturas News” in the subject line

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Language and Forward Looking Statements

This press release may contain “forward-looking statements”, which are subject to various risks and uncertainties that could cause actual results and future events to differ materially from those expressed or implied by such statements. Investors are cautioned that such statements are not guarantees of future performance and results. Risks and uncertainties about the Company’s business are more fully discussed in the Company’s disclosure documents filed from time to time with the Canadian securities authorities