



PRESS RELEASE

TSXV:ALT

Alturas Identifies a New Porphyry Target at Huilacollo Gold Project, Peru

Toronto, November 22, 2006 – Alturas Minerals Corp. (TSXV: ALT) today announced new results from the southern part of the Induced Polarization (“IP”)/Resistivity survey recently completed over the Huilacollo Gold Project in southern Peru. These results are additional to those previously announced on October 19, 2006 which covered the northern part of the same survey. The new results have outlined a steep-sided, oval-shaped zone (1.5 x 1.0 kilometres dimension) of high chargeability corresponding at surface with extensive porphyry-style alteration at the Cerro Huilacollo target, some 1.6 kilometres southeast of the Cerro Andamarca hydrothermal centre. This prospect has never been tested by drilling, and has now been targeted for detailed mapping, sampling and drilling by Alturas.

Miguel Cardozo, President & CEO, commented “Geophysics continues to provide encouraging targets at the Huilacollo project where these techniques have never been applied before. The existence of a possible mineralized porphyry system at Cerro Huilacollo, topographically below the known high-sulfidation, epithermal gold mineralization at Cerro Andamarca is very encouraging, but not unexpected in this type of Andean mineralized system where strong epithermal-porphyry links are commonly present. Huilacollo lies on the southern extension of the Incapuquio Fault System, an important regional control on large economic copper porphyry systems in southern Peru, such as Cerro Verde, Toquepala, Quellaveco and Cuajone. We are continuing with our aggressive program of anomaly definition and prioritization for drill follow-up on the numerous epithermal- and porphyry-style targets contained in this project”.

The complete IP / Resistivity survey identifies a large oval-shaped anomaly of high chargeability at Cerro Huilacollo in the southern sector of the Huilacollo gold project area. This anomaly is elongated north-south, appears to be bounded by steep faults of the same orientation and extends to at least 500 metres vertical depth. The chargeability anomaly is flanked to the west by a structurally controlled zone of high resistivity at least 1.0 kilometre in length and elongated north-south. At surface the anomalous zones broadly correspond with typical “phyllitic” alteration present in porphyry systems, manifest as pervasive sericite-quartz-pyrite alteration cut by veins containing quartz and iron oxides.

The top of the geophysical anomaly complex at Cerro Huilacollo lies approximately 300 metres topographically below the high-sulfidation epithermal gold mineralization outcropping on Cerro Andamarca to the northwest. The Cerro Huilacollo hydrothermal centre is interpreted as a partially concealed possible porphyry system associated in time with the shallower epithermal gold mineralization currently being drill tested at Cerro Andamarca.

For maps and sections detailing the geophysical results discussed above, refer to the Company’s website www.alturasminerals.com/huilacollomaps.htm

The 2,000 hectare Huilacollo Gold Project is located 970 kilometres southeast of Lima and 55 kilometres northeast of the city of Tacna in southern Peru. Alturas holds an option to acquire 100% of the property.

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.

As required by the National Instrument 43-101, Alturas's designated Qualified Person for the supervision of exploration of the projects is Dr. Paul Pearson, F. AUSIMM, Vice President-Exploration of the Company, who has verified the technical information reported in this News Release.

For further information please contact:

Miguel Cardozo, President & Chief Executive Officer
Alturas Minerals Corp.
Phone: 011-511-475-1700 (Peru)
Email: mcardozo@alturasminerals.com

Linda Armstrong, Vice President
CHF Investor Relations
Phone: 416-868-1079 ext. 229
Email: linda@chfir.com

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.

Geophysical Data

The geophysical data reported here was acquired and processed by Fugro Ground Geophysics, a reputed international company with a regional office in Peru. The data reported here covers 67 line kilometers and was acquired on east-west lines, with a line spacing of 100 to 200 metres and using a pole-dipole configuration. Dipole spacing used was 100 metres. Fugro utilized offset current and potential lines, allowing full three-dimensional (3D) acquisition of data and effective delineation of anomalies between lines. Data was processed by Fugro Consultant Mr. Bob White of Australia, in order to produce a 3D model; sections and plans were subsequently prepared from this model.

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.