

Vancouver, BC (FSCwire) - [Altamira Gold Corp.](#) (TSXV: ALTA) (FSE: T6UP) (USA: EQTRF), (&#8220;Altamira&#8221; or the &#8220;Company&#8221;) is pleased to provide additional results from the ongoing drilling and trenching program at the Cajueiro project located in western Brazil which is designed to further expand on the discoveries recently announced at the Baldo East and Toninho targets. Highlights are as follows:-

- Results from Trench TCBL-20 include 6m @ 21.74g/t gold including 3m @ 43.02g/t. This is the western-most trench completed to date at Baldo East.
- Results from Trench TCBL-19 which is currently the eastern-most trench on the Baldo East zone include 1m @ 13.33g/t gold and 9m @ 1.84g/t gold.
- The strike length of the Baldo East zone has more than doubled to 570m in an east-west direction having been identified in five adjacent trenches. Recent trench results at Baldo East include 3m @ 6.54g/t including 1m @ 17.54g/t, 3m @ 5.83g/t including 1m @ 16.24g/t, and 1m @ 9.15g/t gold. The zone remains open both to the east and west
- Ten diamond drill holes have been completed thus far at Cajueiro as part of this drill program with results pending. The program of mechanical trenching is continuing with 2,716m completed thus far

In terms of drilling at Cajueiro, ten diamond drill holes have been completed thus far during this campaign in three new target areas (see attached map) and results are currently pending. It is anticipated that the drill rig will move to the Crepori project which has not been previously drill tested, during late August, to allow for receipt of all the drill results from Cajueiro.

To view the graphic in its original size, please click [here](#)

## Baldo East

Surface rock samples from the Baldo East area range from 3.4 to 118.4g/t gold. Thus far, the new Baldo East zone has been identified in five trenches, three of which were reported on previously (see press release dated 1<sup>st</sup> August 2017) and included 1m @ 3.49g/t + 3m @ 6.54g/t including 1m @ 17.54g/t, + 6m @ 2.26g/t in trench 10, 3m @ 5.83g/t gold including 1m @ 16.24g/t in trench 13, and 1m @ 9.15 g/t + 9m @ 1.19g/t in trench 18.

Two new trenches were developed on either side of the existing trenches. Trench 20 was developed 100m west of trench 10 and returned 6m @ 21.74g/t gold including 3m @ 43.02g/t. The zone remains open to the west. Trench 19 was developed 100m east of trench 18 and returned 1m @ 13.33g/t gold and 9m @ 1.84g/t gold. The zone remains open to the east and has now been traced for 570m along strike (see map) more than doubling the +250m strike length inferred from the previous press release (see press release dated 1<sup>st</sup> August 2017).

Results are currently pending on four diamond drill holes which are designed to test the vertical extent of the Baldo East zone.

To view the graphic in its original size, please click [here](#)

## Toninho

Three additional trenches have been developed at Toninho along with three additional diamond drill holes and results are pending.

## Future Plans

The drill rig will now move to the Crepori project located 280km north of Cajuero in an area of extensive historic placer gold workings. This will allow for receipt of drill results on the initial 10 diamond drill holes at Cajuero. Crepori has never been previously drill tested and has returned surface gold values from outcropping high grade veins up to 1022g/t gold.

## Other

The Company also announces that it has entered into agreements to settle an aggregate amount of \$42,500 in fees owed to certain arm's length creditors of the Company (the &#8220;Debt Settlement&#8221;). The debt will be settled through the issuance of 236,111 common shares of the Company (the &#8220;Shares&#8221;) at a deemed price of \$0.18 per Share. The issuance of the Shares in connection with the Debt Settlement is subject to the approval of the TSX Venture Exchange and subject to a four-month hold period.

## About Altamira Gold Corp.

The Company is focused on the exploration and development of gold deposits within western central Brazil. The Company holds 12 projects comprising approximately 200,000 hectares, within the prolific Juruena gold belt which historically produced an estimated 7 to 10Moz of placer gold. The Company's advanced Cajueiro project has an NI 43-101 compliant resources of 8.64Mt @ 0.78 g/t Au (for 214,000oz) in the Indicated Resource category and 9.53Mt @ 0.66 g/t Au (for 204,000oz) in the Inferred Resource category and an additional 1.37Mt @ 1.61 g/t Au in oxides (for 79,000oz in saprolite) in the Inferred Resource category.

On Behalf of the Board of Directors,

ALTAMIRA GOLD CORP.

&#8220;Alan Carter&#8221;

Alan Carter  
President & CEO

Tel: 604.676.5660  
info@altamiragold.com

*Guillermo Hughes, P. Geo., a consultant to the Company as well as a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.*

*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.*

#### *Forward-Looking Statements*

*Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations or intentions regarding the future. It is important to note that actual outcomes and the Company's actual results could differ materially from those in such forward-looking statements. Except as required by law, we do not undertake to update these forward looking statements.*

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