

Altamira Gold Trenches 17m @ 1.5g/t Gold 200 metres South of the Cajueiro Central Mineral Resource Block on Extension of Central Resource Mineralization

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Vancouver, February 5, 2025 - [Altamira Gold Corp.](#) (TSXV: ALTA) (FSE: T6UP) (OTC Pink: EQTRF), ("Altamira" or the "Company") is pleased to announce the results of recent trenching for metallurgical sample collection and testing of extensions to mineralized structures outside the Mineral Resource reported under NI 43-101 for the Cajueiro Central Project.

Highlights:

- The collection of oxide zone metallurgical samples for column leach testwork confirmed prior high-grade intercepts in two trenches (see Figure 3)
 - 6m @ 5.12 g/t gold
 - 4m @ 9.50 g/t gold
- The ongoing review of the Cajueiro Central Mineral Resource has led to the reinterpretation of the structural control in some areas of the deposit. Additional trenching has identified important extensions of near-surface mineralization, outside the current Mineral Resource.
 - 17m @ 1.46g/t gold
- The intercept of 17m @ 1.46g/t Au lies approximately 200 m along strike beyond the limit of the current Mineral Resource, and the mineralized zone can be seen in surface float samples for a total of 350 metres from the limit of the NI 43-101 Mineral Resource, representing potential to add significant resources to the mineral inventory in the short term, through additional trenching and drilling.
- Trenching programs are ongoing within the Guillermo and Mombaque target areas, both of which form part of a more extensive district-scale porphyry-related gold mineralization event within the 23,000 hectares claim block. The Company has to date drilled 31 diamond drill holes in the Maria Bonita porphyry discovery, located 7 kilometres to the west of the Central area, with hole 29 returning 146 metres of 1g/t gold with the mineralization open at depth.

CEO Mike Bennett commented; "The current trenching program at Cajueiro Central had two objectives; to collect bulk samples for column leach testwork and to identify extensions to the existing Mineral Resource. The results confirm some of the prior higher grade intercepts in trenches and have generated a significant new drill target outside the current Mineral Resource. We now interpret the Baldo A structure to extend to the southwest by at least 350m, with grades and widths in the new trench comparable with the prior drilling within the Mineral Resource. The alteration and style of mineralization observed in the trenches is consistent with the mineralization previously drill tested within the Mineral Resource area. Additional drilling is now being planned to extend the footprint of the Central Mineral Resource as well as to test the three new peripheral intrusive-related targets".

CAJUEIRO PROJECT

The Cajueiro project is located approximately 75km NW of the town of Alta Floresta in the state of Mato Grosso (Figure 1) in central western Brazil. The project is easily accessible by road, lies on open farmland and has grid power and a local water supply. Cajueiro is the most advanced of three key projects that Altamira controls in the region, the other two being Apiacas and Santa Helena (Figure1).

Figure 1: Location of the Cajueiro, Apiacas and Santa Helena projects.

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The Cajueiro Central project has current NI 43-101 resources* of 5.66Mt @ 1.02 g/t gold for a total of 185,000 oz in the Indicated Resource category and 12.66Mt @ 1.26 g/t gold for a total of 515,000 oz in the Inferred Resource category (estimated using a gold price of US\$1,500/oz).

Reconnaissance drilling at the Maria Bonita target, located 7km west of the Cajueiro Central Mineral Resource, identified the first porphyry-hosted gold discovery at Cajueiro and returned gold values up to 146m @ 1g/t gold (from 23 metres depth) (see press release dated May 22, 2024 and Figure 2).

Ongoing re-evaluation of the Cajueiro Central Mineral Resource, in the light of the discovery of porphyry-style gold mineralization at the Maria Bonita target, prompted the potential to extend testing of several of the open-ended mineralized structures that form the current Mineral Resource. As a first step, a trenching program was designed to identify the surface expression of the extensions to known breccia-vein structures. Unlike the situation at Maria Bonita, where the weathering profile is too deep for effective trenching, at Cajueiro Central, subcropping bedrock can be exposed and sampled by trenching in most areas, except those within creeks, which are covered by alluvium.

A total of 1042m was excavated in 13 trenches covering parts of the Baldo and Matrincha sectors of the deposit where approximately 60% of the total Mineral Resource gold ounces are currently located (Figure 3).

Figure 2: Cajueiro Central project area showing the location of the existing Cajueiro Central Mineral Resource, the Maria Bonita discovery, and the Mombaque, Espirito and Guillermo targets

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Trench	Sector	Length (m)	Azimuth	Summary results
TCBL-0052	Baldo	38	180	14m @ 0.16g/t Au
TCBL-0053	Matrincha	96	180	3m @ 3.57g/t Au 2m @ 0.91g/t Au
TCBL-0054	Baldo	39	175	5m @ 0.16g/t Au
TCBL-0055	Baldo	50	170	2m @ 0.66g/t Au 5m @ 0.26g/t Au
TCBL-0056	Baldo	93	145	3m @ 0.80 g/t Au
TCBL-0057	Baldo	136	150	2m @ 1.27g/t Au
TCBL-0058	Baldo	80	155	4m @ 9.50 g/t Au 7m @ 1.01 g/t Au
TCBL-0059	Baldo	40	155	18m @ 0.64 g/t Au
TCBL-0060	Baldo	20	130	11m @ 0.73 g/t Au
TCBL-0061	Baldo	135	178	17m @ 1.46 g/t Au 2m @ 0.50 g/t Au
TCBL-0062	Baldo	55	121	7m @ 0.29 g/t Au
TCBL-0063	Baldo	160	170	4m @ 0.48g/t Au 2m @ 0.39g/t Au
TCBL-0064	Baldo	100	182	6m @ 5.12 g/t Au

Table 1: Cajueiro Central trench results from 2024 sampling program.

Figure 3: Main trench results from recent sampling program at Cajueiro Central, confirming higher grade sections within the sections of the Baldo mineralization and interpreted extensions to the southern parts of

the Baldo sector, outside the current Mineral Resource

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The results of the trenching program are presented in Table 1 and the positions of the more important intercepts are shown in Figure 3. Three trenches for metallurgical sampling confirmed higher grade intercepts within the published Mineral Resource.

Table 2: Recent higher grade metallurgical sampling trenches compared to original trench results or drillhole beneath the new trench (DDH CJO45)

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Trenching also revealed an important extension to the south-western limit of the Baldo sector of the Mineral Resource. The interpreted vein structures coalesce and disappear beneath worked alluvial cover of a former garimpo (artisanal alluvial working). Trench 61 shows an interval of 17m @ 1.46g/t gold, approximately 200m beyond the limit of the currently defined Mineral Resource. The extrapolation of this structure is interpreted to continue to an inferred fault along the NNW trending creek that separates the Baldo and Marines sectors, thus opening potential for an untested strike of up to 350m outside the current Mineral Resource (Figure 4).

Similarly, Trench 53 on the Matrincha 2 structure, revealed a 3m section @ 3.57g/t gold, within the current Mineral Resource, defining a second drill target between Trenches 53 and 33 in a breccia vein structure with a mapped strike of at least 150m that has is not yet included in the Mineral Resource (Figure 4).

The western margin of the mineralization is interpreted as a fault, raising the possibility of the continuation of the mineralized trends to the west of the fault, either dislocated laterally or at depth.

Figure 4: Detail of interpreted potential to extend the existing Mineral Resource in the southern part of the Baldo sector. The Baldo A structure is interpreted to extend to the south-west of Trench 61. The Matrincha 2 structure has significant untested strike outside the current Mineral Resource

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A composite metallurgical sample of approximately 75,000 kg was collected from 5 pits in oxide material across the Mineral Resource to form the basis for initial heap leach testing of the Cajueiro mineralization. Prior initial heap leach testing of the Maria Bonita oxide material showed a positive recovery of 88% of the contained gold at a coarse feed size of 100% passing 9.5mm (see Press release dated February 7, 2024).

2025 Plans

The Company continues its regional exploration program at Cajueiro. The 2025 exploration program will include initial scout drilling of the three intrusive-related targets identified to date (Mombaqué, Espirito and Guillermo - see Figure 2), completion of drone magnetic surveys over the prospective belt, infill and extension drilling at Maria Bonita, plus progression of metallurgical testwork on both Cajueiro Central and Maria Bonita mineralization.

Engagement of Market Maker Services from Independent Trading Group

The Company is also pleased to announce that it has retained Independent Trading Group (ITG), Inc. ("ITG") to provide market making services in accordance with TSX Venture Exchange ("TSXV") policies.

In consideration of the services provided by ITG, the Company will pay ITG a monthly fee of \$6,000 for a minimum term of one month and renewable for successive one-month terms thereafter. Either party may terminate the arrangement by providing written notice to that effect 30 days prior to the end of the then current term. The services provided by ITG will commence on February 5, 2025. The Company and ITG are unrelated and unaffiliated entities and ITG has no interest, directly or indirectly in the Company or its securities. ITG will not receive shares or options as compensation, nor have they indicated any immediate intent to acquire shares of the Company through the open market or otherwise.

Qualified Person

Guillermo Hughes, FAIG and M AusIMM., 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.

About Altamira Gold Corp.

The Company is focused on the exploration and development of gold and copper projects within western central Brazil, strategically advancing six projects spanning approximately 190,000 hectares within the prolific Jurueña Gold Belt—an area that has historically yielded over 6 million ounces of placer gold**. Leading the portfolio is the Cajueiro project, a highly prospective asset with an NI 43-101 compliant resource estimate of 185,000 ounces of gold in the Indicated category (5.66Mt @ 1.02 g/t) and an additional 515,000 ounces in the Inferred category (12.66Mt @ 1.26 g/t).

Ongoing exploration and fieldwork at Cajueiro indicate the presence of multiple porphyry gold systems, reinforcing its potential for district-scale development. These hard-rock gold sources align with historical alluvial gold production, highlighting the region's exceptional gold endowment and scalability. With a rich geological setting and a track record of significant discoveries, the Company is well-positioned to unlock further value across its expansive land package.

On Behalf of the Board of Directors,

ALTAMIRA GOLD CORP.

"Michael Bennett"

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Notes

Gold analysis has been conducted by SGS method FAA505 (fire assay of 50g charge), with higher grade samples checked by FAA525. Analytical quality is monitored by certified references and blanks. Until dispatch, samples are stored under the supervision the Company's exploration office. The samples are couriered to the assay laboratory using a commercial contractor. Pulps are returned to the Company and archived. Drill holes results are quoted as down-hole length weighted intersections.

* NI 43-101 Technical Report, Cajueiro Project, Mineral Resource Estimate: Global Resource Engineering, Denver Colorado USA, October 10, 2019; Authors K. Gunesch, PE; H. Samari, QP-MMSA; T. Harvey, QP-MMSA

** Juliani, C. et al ; Gold in Paleoproterozoic (2.1 to 1.77 Ga) Continental Magmatic Arcs at the Tapajós and Juruena Mineral Provinces (Amazonian Craton, Brazil): A New Frontier for the Exploration of Epithermal-Porphyry and Related Deposits. Minerals 2021, 11, 714. <https://doi.org/10.3390/min11070714>

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