Altamira Gold Corp Closes $1,933,000
Non-Brokered Private Placement

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December 21, 2017 – Altamira Gold Corp. (TSXV: ALTA) (FSE: T6UP) (USA: EQTRF), ("**Altamira**" or the "**Company**") is pleased to announce that it has closed the non-brokered private placement previously announced on November 15, 2017.

The Company has raised $1,933,000 through the issuance of 9,665,000 units ("Units") at a price of $0.20 per Unit. Each Unit is comprised of one common share and one non-transferable share purchase warrant exercisable at $0.33 per warrant share for a period of five years from the issue date. The company has agreed to pay cash finder's fees of $123,760 and will issue 618,800 finders warrants exercisable at $0.33 per warrant share for a period of five years from the issue date.

All the securities will be subject to a four-month hold period from the date of closing. Altamira intends to use the net proceeds for its exploration program on the Company's mineral properties in Brazil, and for general working capital purposes.

The Company also announces that it has granted 675,000 stock options to directors, consultants, and officers of the Company. The stock options are exercisable for a term of five years at an exercise price of $0.28 per common share under the terms of the Company's Stock Option Plan.

The Company is also is pleased to announce that it has retained Integral Wealth Securities Limited ("IWS") to initiate its market making service. The market making service will be undertaken directly by IWS, in compliance with the guidelines of the TSX Venture Exchange.

IWS is a specialized consulting firm based in Toronto providing a variety of services focused on TSX Venture Exchange listed issuers. In consideration for their services, Altamira has agreed to pay IWS $5,000 per month. The agreement has a 12 month term and has an early termination provision. Altamira and IWS act at arm's length, and prior to the current market making relationship IWS had no interest, directly or indirectly, in Altamira or its securities. The agreement is subject to regulatory approval.

About Integrated Wealth Securities Limited

Integral Wealth Securities Limited is a national, independent investment dealer that provides private and public issuers with investment banking services, institutional investors and public issuers with capital markets services and affluent individuals with wealth management services. Founded in 2004, the firm has established capabilities in market making, energy banking, and private debt / equity.

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 resource 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.

"Michael Bennett"

Michael Bennett
President & CEO

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