



Altamira Announces Completion of November 2018 Salary Settlement

December 20th, 2018 – Altamira Gold Corp. (TSXV: ALTA) (FSE: T6UP) (USA: EQTRF), (“Altamira” or the “Company”) Further to the Company’s announcement on December 18, 2018, the TSX Venture Exchange has accepted for filing the Company's proposal to issue 339,286 common shares ("Shares") at a deemed price of \$0.056 per Share to settle salary payments totaling \$19,000.02 in respect of the month of November 2018.

The Company has issued the common shares which are subject to a four month plus one day hold period in accordance with the policies of the TSX Venture Exchange and applicable securities law.

As Alan Carter, Michael Bennett and Michael O’Brien are directors and/or officers of the Company, their participation in the issuance of 227,679 common shares pursuant to this arrangement in the month of November will constitute a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to section 5.5(a) and section 5.7(a) of that instrument.

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 Jurueña 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.

“Michael Bennett”

Michael Bennett
President & CEO

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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.