Altamira Files Technical report for Cajuero Project

Vancouver, British Columbia--(Newsfile Corp. - November 22, 2019) - **Altamira Gold Corp. (TSXV: ALTA) (FSE: T6UP) (OTC Pink: EQTRF), ("Altamira" or the "Company")** announces that it has filed a National Instrument 43-101 Technical Report on its advanced Cajueiro project in northern Mato Grosso state in western Brazil. The Technical Report, dated November 22, 2019, effective October 10, 2019, supports the scientific and technical disclosure in the mineral resource estimates (see news release dated October 10, 2019).

The Technical Report is available on SEDAR at **www.sedar.com** and on the Company's website at www.altamiragold.com.

The Company also notes a correction to the news release dated October 10, 2019 as follows. The permitted area of the Cajueiro concession area is 28,559 ha and not 39,053 ha as previously disclosed. The originally disclosed area was the size of the property package before reductions required by the Brazilian mining office as part of the permitting process.

About Altamira Gold Corp.

The Company is focused on the exploration and development of gold projects within western central Brazil. The Company holds 11 projects comprising approximately 300,000 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 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 515,000oz in the Inferred Resource category.

On Behalf of the Board of Directors,

ALTAMIRA GOLD CORP.

"Michael Bennett"

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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.