

Altamira Gold Mobilizes Drill Rig to Cajueiro Gold District, Brazil

Vancouver, British Columbia--(Newsfile Corp. - July 17, 2025) - **Altamira Gold Corp. (TSXV: ALTA) (FSE: T6UP) (OTCID: EQTRF)**, ("**Altamira**" or the "**Company**") is pleased to announce the mobilization of a diamond drill rig to the Cajueiro gold Project, in Brazil. Drilling will initially focus on testing depth and lateral extensions to the recently defined maiden mineral resource at Maria Bonita, followed by the drill testing of several recently identified porphyry targets within the Cajueiro district.

Highlights:

- A diamond drill rig has been mobilized to the Cajueiro Gold District. An initial 3000m program of eight holes is planned to test for extensions to the recently identified Maria Bonita gold deposit, which remains open to the west, south and at depth
- Maria Bonita is the first of nine porphyry-gold targets that have been identified so far within the Cajueiro District, with maiden drill programs planned on a number of these targets in the coming months
- To support the forthcoming drill program and expedite logistics, the Company has commenced construction of a simple and fit-for-purpose development camp at Maria Bonita

CEO Mike Bennett commented; "Following the recent successful and over-subscribed private placement financing, we are mobilizing an initial diamond drill rig to the Cajueiro Gold District. Drilling will commence with target extensions to the Maria Bonita gold deposit. We have some very promising opportunities to extend the drill coverage laterally and at depth where the current resource shell is unconstrained. Following the commencement of the drill program at Maria Bonita, the program will expand to include several of the other identified peripheral porphyry gold targets within the Cajueiro district. This should result in a regular stream of drill results over the coming months."

CAJUEIRO DISTRICT

The Cajueiro district 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 (Figure1).

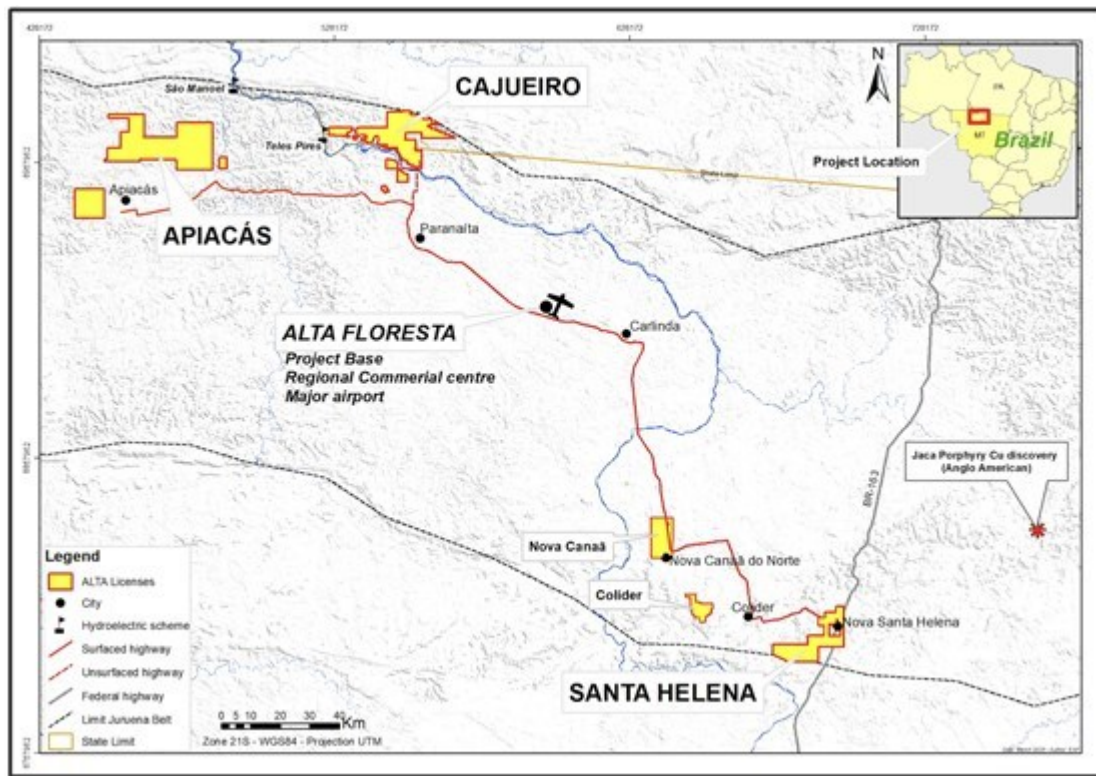


Figure 1: Location of the Cajueiro District and other Altamira licences.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4500/259112_ae768e1614e21877_001full.jpg

The Cajueiro district consists of two independently estimated gold mineral resources at Cajueiro Central (105 drillholes; 14,353m) and Maria Bonita (29 drillholes; 4,518m) - both reported under NI 43-101, plus a portfolio of eight additional untested exploration targets within a radius of 8km at Cajueiro Central.

The Cajueiro Central area has a current open pit resource ^{*1} 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 cut-off grade of 0.25g/t Au and a gold price of US\$1,500/oz).

The Maria Bonita open-pit resource consists of Indicated Resources of 24.19Mt @ 0.46g/t gold (for a total of 357,800oz) and Inferred Resources of 25.64Mt @ 0.44g/t gold (for a total of 362,400oz) ^{*2}. These resources were calculated using a 0.2 g/t gold cut-off grade and a gold price of US\$2,780/oz. These resources include near-surface saprolite Indicated Resources of 2.02Mt @ 0.59g/t gold (38,000oz) and Inferred Resources of 0.68Mt @ 0.40g/t gold (8,700oz).

The centre of the mineralized zone at Maria Bonita is interpreted as dipping to the south, therefore planned drillholes will be inclined to the north to test the depth and southern lateral continuity of the main mineralized body. The best drillhole to date (MBA029) intersected **212.8m @ 0.8g/t gold from surface**. Initial drilling in the forthcoming program will be directed at better defining the limits of this part of the resource.

The Maria Bonita porphyry gold deposit is interpreted as part of a district-scale, porphyry-related mineralizing event. There are currently eight additional porphyry gold targets awaiting scout drill testing over an 8km radius from the Cajueiro Central resource (Figure 2). Three partially tested drill targets lie outside the current Cajueiro Central mineral resource. Drilling is planned for these targets and will commence as soon as a second rig becomes available.

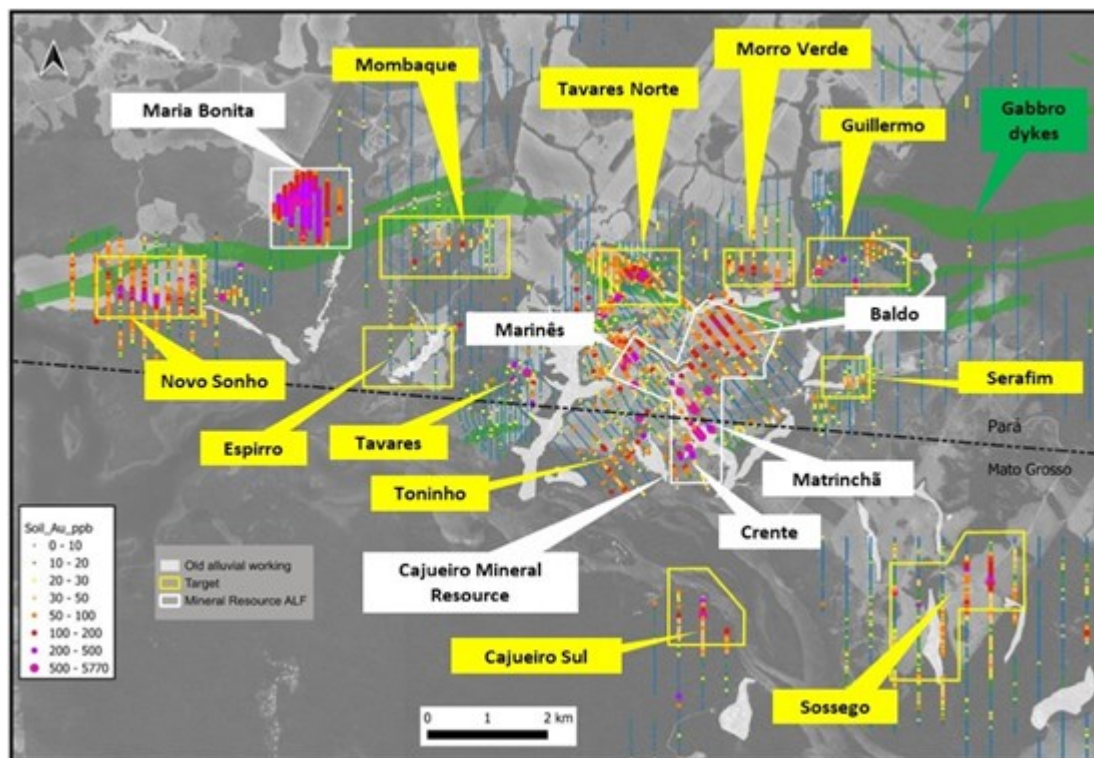


Figure 2: Location of Maria Bonita and Cajueiro Central mineral resources (white), partially drilled tested targets (blue) and untested district drill targets (yellow)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/4500/259112_ae768e1614e21877_002full.jpg

To support the forthcoming drill program, a simple and fit-for-purpose containerised project development camp will be constructed at Maria Bonita to expedite logistics, in combination with the existing camp at Cajueiro Central. Second hand containerised facilities have been ordered to minimize costs and will arrive on-site in 30 days.

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 five projects spanning over 100,000 hectares within the prolific Juruena Gold Belt—an area that has historically yielded over 6 million ounces of placer gold**. The Company's advanced Cajueiro project contains two gold deposits. The central area comprises 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. In addition, the Maria Bonita gold deposit comprises additional open-pit Indicated Resources of 24.19Mt @ 0.46g/t for a total of 357,800oz, and Inferred Resources of 25.64Mt @ 0.44g/t for a total of 362,400oz.

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 potential scalability. With two independently established mineral resources, a highly prospective geological setting and a track record of significant discoveries, the Company is well-positioned to unlock further value across its extensive land package.

^{*1} NI 43-101 Technical Report, Cajueiro Project, Mineral Resource Estimate: Global Resource Engineering, Denver Colorado USA, 10th October 2019; Authors K. Gunesch, PE; H. Samari, QP-MMSA; T. Harvey, QP-MMSA

^{*2} NI43-101 Technical Report, Mineral Resource for the Maria Bonita Prospect: VMG Consultoria, Belo Horizonte, Minas Gerais, Brazil. 12th June 2025; Author V. Myadzel

^{**} 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>

On Behalf of the Board of Directors,

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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.



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