

Altamira Gold Mobilizes Second Diamond Drill Rig to the Cajueiro Gold District, Brazil

Vancouver, British Columbia--(Newsfile Corp. - November 3, 2025) - **Altamira Gold Corp. (TSXV: ALTA) (FSE: T6UP) (OTCQB: EQTRF)** ("**Altamira**" or the "**Company**"), is pleased to announce the mobilization of a second diamond drill rig to its Cajueiro gold district, Brazil. The additional drill rig will focus on the Central Resource Area and several of the porphyry targets defined in the last 12 months within the broader Cajueiro district, complementing ongoing drilling at the Maria Bonita gold resource.

Highlights:

- The addition of a second diamond drill rig at Cajueiro is aimed at expanding the known Indicated and Inferred resources (reported under NI 43-101¹) within the Central resource area and in particular the down-dip extensions of higher-grade zones.
- The drill rig will also be used to test several nearby porphyry targets, including follow-up drilling at the Tavares Norte gold porphyry discovery and other satellite porphyry prospects recently identified through geophysical and geochemical work.
- Drilling at the Maria Bonita gold resource, located 7km north-west of the Central resource area, is ongoing. Drill hole MBA033 was completed to a depth of 497 meters and samples are being prepared for assay. Drill hole MBA034, collared 100m south of hole MBA033 is now in progress.

CEO Mike Bennett commented; "Mobilizing a second drill rig to the Cajueiro district marks a big step forward for the Company. With one rig currently drilling at Maria Bonita and the second moving to the Central resource and nearby porphyry targets, we will double our current drilling rate which is aimed at increasing the known resource base at the Maria Bonita and the Central resource areas, as well as testing several new district porphyry targets. This approach allows us to build on the strong results at Maria Bonita, while aggressively testing the broader district potential. We now know that at least one new gold porphyry centre exists in Tavares Norte, and we believe several other gold bearing porphyry centres could prove to be the sources of the alluvial gold worked historically from the streams within the 15 kilometre east-west corridor in the centre of the district."

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. Cajueiro is the most advanced of the key projects that Altamira controls in the region (Figure 1).

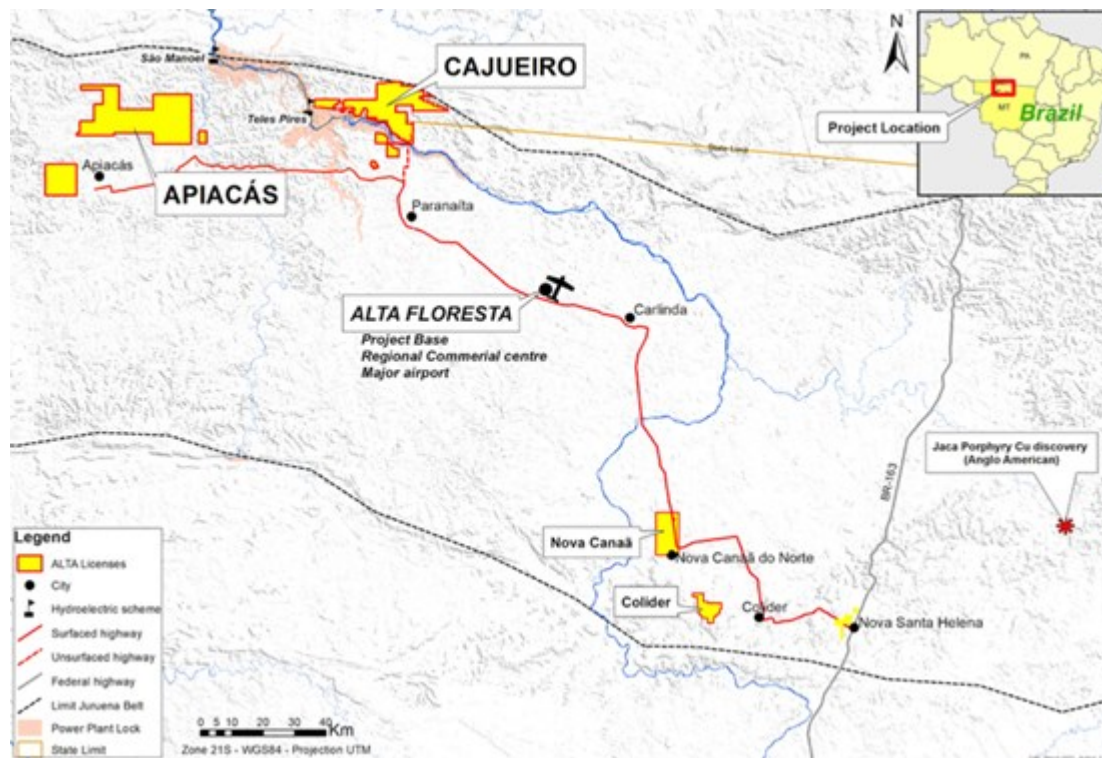


Figure 1: Location of Altamira Gold's projects in the Alta Floresta Belt.

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

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The Cajueiro district consists of two independently estimated gold mineral resources at Cajueiro Central and Maria Bonita, plus a series of eight additional untested exploration targets within a radius of 8km of Cajueiro Central.

The Cajueiro Central area has a current open pit resource¹ 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 Maria Bonita porphyry gold deposit forms part of a district-scale portfolio of prospects that are interpreted as having a similar geological origin (Figure 2). The Cajueiro area is characterized by a 15km stretch of former alluvial gold workings along the Teles Pires river. The source of some of this alluvial gold is related to a pronounced east-west corridor of gold anomalies in soils and rock chips and a set of sub-cropping intrusions extending east-west over 8km, implying the presence of a long-standing and deep-seated crustal structure.

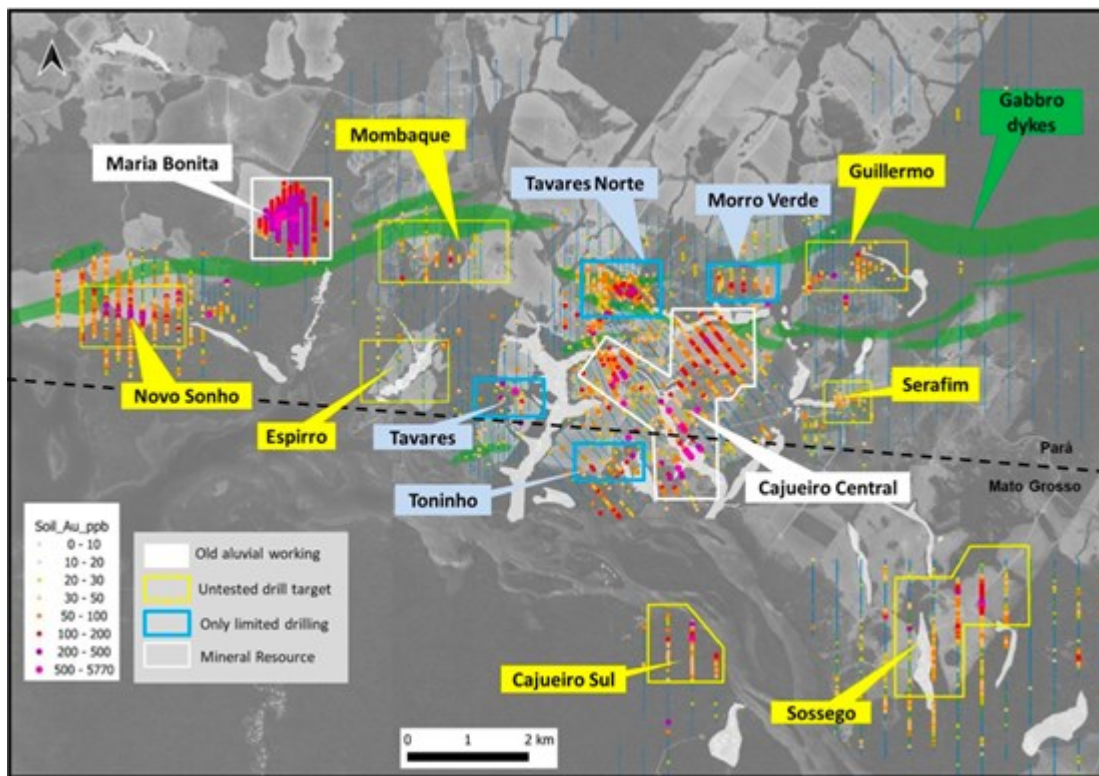


Figure 2: Cajueiro district mineral resources at Cajueiro Central and Maria Bonita (white labels) and prospects (blue labels with scout drilling, yellow labels not yet drilled). An alignment of six of the targets occur in close spatial association to a pronounced east-west fault corridor marked by later gabbroic dykes.

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

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This dual-rig program represents a significant increase in drilling capacity and is expected to shorten the timeline for both resource expansion and discovery. All required permits are in place, and infrastructure at Cajueiro supports year-round operations.

With two drill rigs in operation, a steady flow of results is expected over the next several months.

Maria Bonita Drilling Update

The objective of the current drill program at Maria Bonita is to enlarge the footprint of the known mineral resource by drill testing for potential extensions to the existing resource, including its depth extent, and new satellite targets.

The first drill hole of the current program, MBA032, was completed to a depth of 546 metres and returned 395.5m @ 0.4 g/t gold from 44.5m depth in the same quartz porphyry intrusive that was intersected in previous drilling (see press release dated October 15, 2025).

Hole MBA033 was recently completed to a depth of 497m and core samples are in preparation for assay. Hole MBA034, which is collared 100m south of hole MBA032 and aims to test a deeper intercept below that hole, is underway.

Further drilling at Maria Bonita will continue to target the extension of higher-grade zones to depth and along strike.

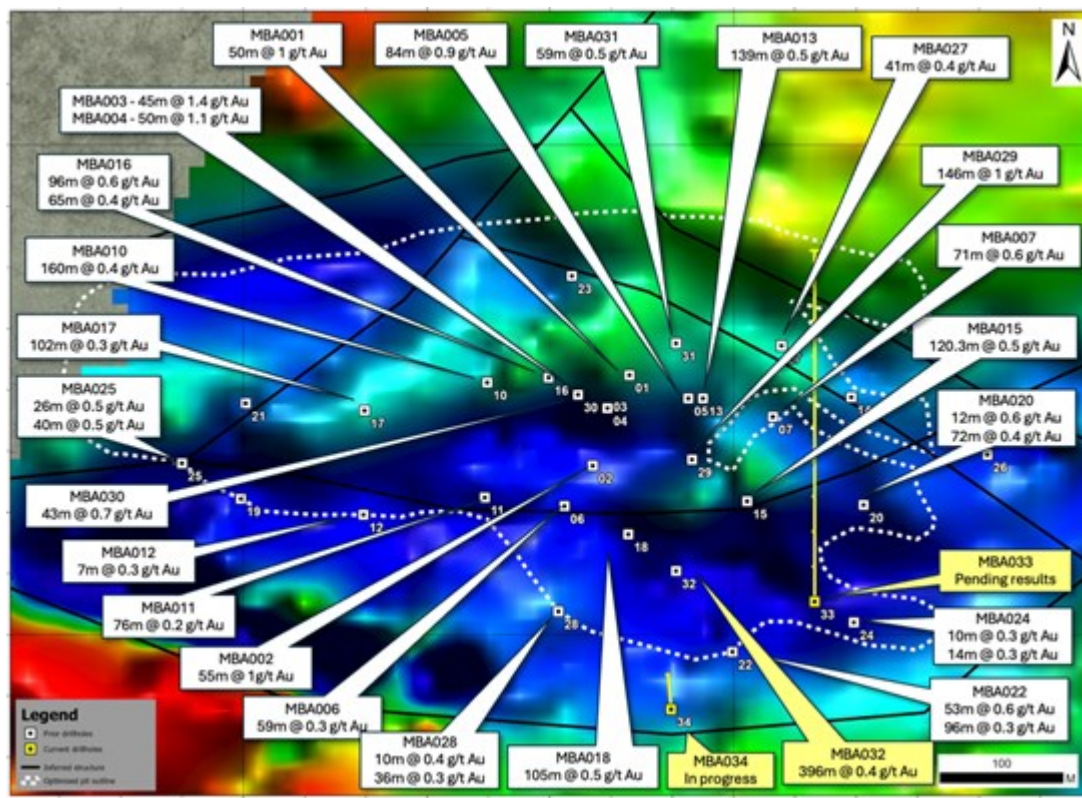


Figure 3: Locations of drill holes at Maria Bonita from the past campaign (white) and the current campaign (yellow). The background shows interpreted major structures within the broad, trapezoid-shaped magnetic low that hosts the alteration and mineralization. The optimised pit outline is derived from the maiden mineral resource estimate² (June 2025).

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

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Qualified Person

Guillermo Hughes, FAIG and M Aus IMM., 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 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 gold³. 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.

¹NI 43-101 Technical Report, Cajueiro Project, Mineral Resource Estimate: Global Resource Engineering, Denver Colorado USA, 10th October

On Behalf of the Board of Directors,

ALTAMIRA GOLD CORP.

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Notes

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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