

# Altamira Gold Announces Closing of Oversubscribed Private Placement with Lead Order from Crescat

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Vancouver, February 8, 2021 - [Altamira Gold Corp.](#) (TSXV: ALTA) (FSE: T6UP) (OTC Pink: EQTRF), ("Altamira" or the "Company") is pleased to announce that, subject to final approval from the TSX Venture Exchange, it has closed its non-brokered private placement financing, previously announced on January 28, 2021. The Company issued 20,000,000 units (the "Units") at a price of \$0.20 per Unit for gross proceeds of \$4,000,000 (the "Offering"), representing an oversubscription of \$300,000 from the originally announced Offering. Crescat Portfolio Management LLC ("Crescat") participated with a lead order of \$1,500,000.

Each Unit consists of one common share (a "Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one common share in the capital of the Company at an exercise price of \$0.30 per share until February 5, 2023.

The proceeds from the Offering are to be used for general working capital and for exploration at its Cajueiro, Apiacas and Santa Helena projects. No finders' fees were paid or are payable in connection with the Offering. All securities issued in connection with the Offering are subject to a four month hold period expiring on June 6, 2021.

Michael Bennett, President & CEO of Altamira Gold commented "We are extremely pleased to welcome Crescat, an award-winning global macro asset management firm, as a significant shareholder of the Company as we continue to unlock the mineral potential of the Alta Floresta belt. The confidence Crescat and its world-renowned technical advisor, Dr. Quinton Hennigh, have shown in Altamira is a vindication of our belief that the belt has world-class potential. This financing will allow us to advance exploration at our three most prospective projects which cover 162,206 hectares of this prolific gold belt."

Dr. Quinton Hennigh, geologic advisor to Crescat, commented "Altamira have three high-quality near-drill ready gold projects in the Alta Floresta belt, Mato Grosso state, Brazil. These include: 1) a robust Au soil anomaly at the Maria Bonita target, part of the Cajueiro project, 2) the intriguing large intrusive gold system at Apiacas, and 3) the recently discovered high-grade vein system at Santa Helena. Usually we invest in companies with just one good project, but in this case, and with the commitment from Altamira management to drill test all three of these virgin targets over the coming year, we see a compelling case for significant discovery."

Kevin Smith, Founder & CIO of Crescat Capital LLC, commented "When Quinton gets excited we get excited. That is the case here. Altamira is clearly onto an abundance of rich drill targets. We are eager to help fund the exploration and discovery effort."

On closing of the Offering, the Company and Crescat entered into an participation rights agreement pursuant to which Crescat will be granted certain rights to maintain its percentage holdings of Shares in the Company through participation in future financings.

Pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") the Company advises that the Offering constitutes a "related party transaction" under MI 61-101 and the Company is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to section 5.5(b) and section 5.7(1)(b) of the instrument.

Qualified Person

Guillermo Hughes, P. Geo., 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.

Neither the 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.

About Altamira Gold Corp.

The Company is focused on the exploration and development of gold projects within western central Brazil. The Company holds 9 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 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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The securities described herein have not been registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the U.S. Securities Act and any applicable state securities laws.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Offering and the completion thereof and the use of proceeds. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will", "intends" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, use of proceeds from the Offering, capital expenditures and other costs, and financing and additional capital requirements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company will not update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as

required by applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/73837>

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