ALTAMIRA GOLD

DRILLING THREE WORLD CLASS GOLD TARGETS IN 2021

Corporate Presentation

April, 2021

Cautionary Statement

Certain statements contained in this presentation constitute forward-looking statements. These statements relate to future events or the Corporation's future performance, business prospects or opportunities. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect, "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. These statements speak only as of the date specified. The Corporation does not intend, and does not assume any obligation, to update these forward-looking statements.

These forward-looking statements involve risks and uncertainties relating to, among other things, results of exploration activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, changes in commodity and, particularly, gold prices, actual performance of facilities, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.

Why Altamira?

- **First mover in Alta Floresta Belt** in northern Mato Grosso state, Brazil with neighbors which include Anglo American, Codelco and Nexa
- **8 projects** covering ~190,000 hectares over a prolific historical gold district
- **Cajueiro project:** expanding gold resource and near-term production. Maria Bonita compelling gold-in-soil anomaly. Drilling 2021
- **Apiacas project:** disseminated gold mineralization over 4 x 1km area. Undrilled. Largest placer gold camp in the belt with historic artisanal production of 1Moz. Drilling 2021
- **Santa Helena project:** untested gold and copper soil anomalies associated with outcropping porphyry-style alteration. Located 60km SW of the Anglo American porphyry copper discovery. Drilling 2021
- **Strong management & board** with a track record of gold discoveries

Visible gold in surface sample from Santa Helena project

Strong Management & Board

Michael Bennett	President & CEO, Director	A geologist with over 35 years of industry experience (30 in South America); currently resides in Brazil. Directly responsible for the Cajueiro, Coringa, and Puquio North gold discoveries in Brazil and Bolivia. Worked closely in joint ventures with Rio Tinto, Barrick and Goldfields of South Africa
Alan Carter, PhD	Chairman	30 years of industry experience, formerly employed by Rio Tinto and BHP Billiton. Co-founder of Peregrine Metals (acquired in October 2011) and Magellan Minerals (acquired May 2016). Directly involved with 4 gold discoveries in Brazil. Chairman of Fremont Gold and CEO of Cabral Gold
Ian Talbot	Director	A lawyer and geologist with over 25 years of experience in the mining industry; current CEO of Arcus Development Group. Former in-house counsel at BHP Billiton World Exploration
Ioannis Tsitos	Director	Physicist and geophysicist with over 25 years of experience in the mining industry, 19 of which with BHP Billiton. Current President and Director of Goldsource Mines
Chris Harris, CPA, CA	Director	Chartered Accountant with 30 years of experience in the energy, commodity trading, and mining finance sectors (E&Y, CIBC, BHP Billiton). Current CEO of Hexa Resources
Andrei Santos	Director	A lawyer with 18 years of experience; currently provides financing, trading and operational expertise in his capacity as an Executive Director of Salinas Gold, a profitable Brazilian gold producer
Quinton Hennigh, PhD	Geological Advisor	A world-renowned economic geologist with over 25 years of exploration experience. Led exploration teams for Homestake Mining, Newcrest Mining and Newmont Mining. Founder and current Chairman & President of Novo Resources Corp.

Corporate Snapshot

8.8M

Shares owned by CEO (largest shareholder)

C$1.25M

Invested by management thus far at average of C$0.10

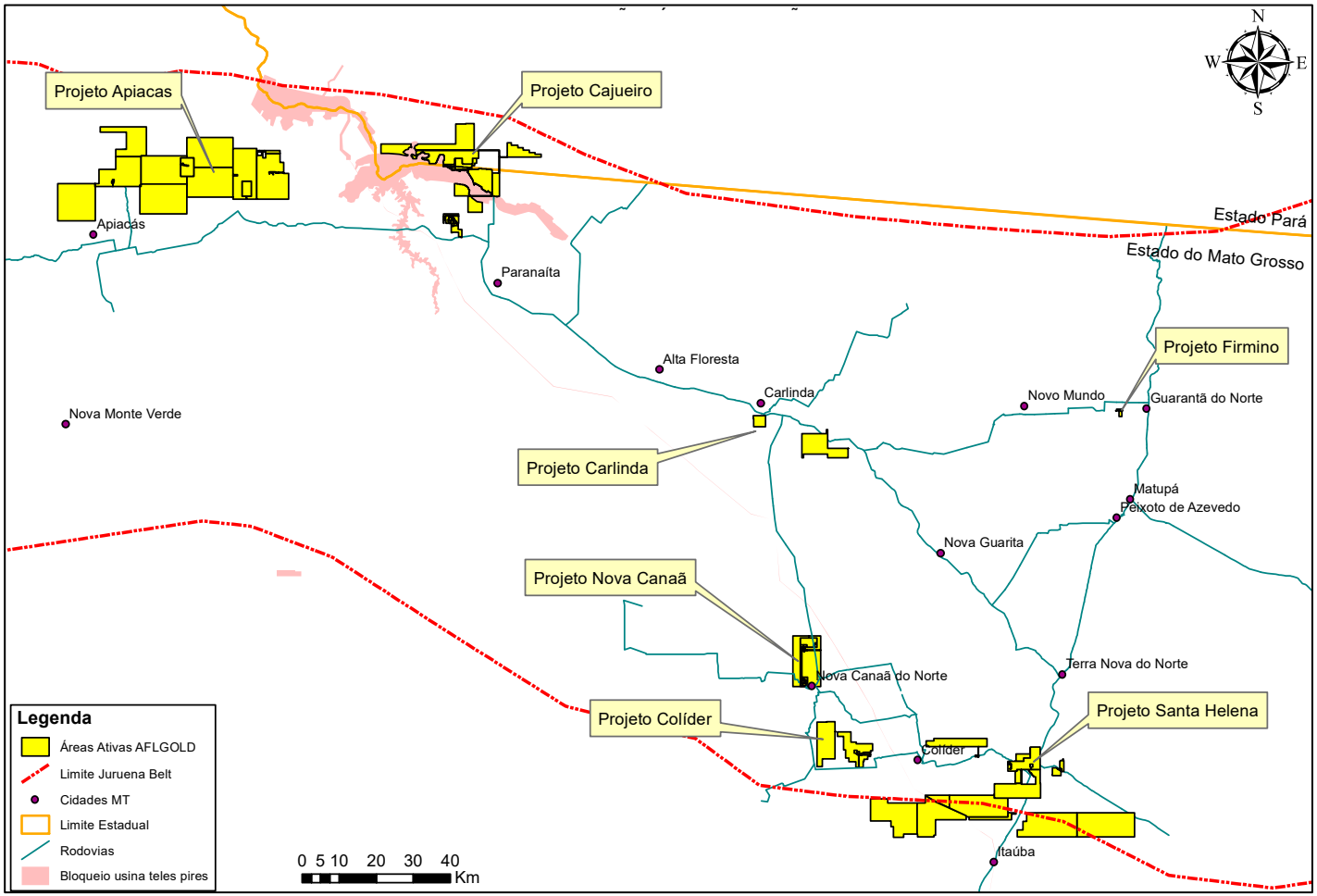
C$1.5M

Invested by Crescat Portfolio Management LLC during last financing (Feb 2021)

Capital Structure	
Shares Outstanding	130,373,978
Options	11,990,000
Warrants	63,257,357
Fully Diluted	205,621,335
Market Cap (as at Apr. 13, 2021)	$39,112,193

TSXV: ALTA | YTD Stock Chart

Property Location



Regional map showing location of Altamira's projects in Alta Floresta belt

- 7-10Moz of historic placer gold production from Alta Floresta belt. Altamira controls 190,000ha
- Recent major porphyry copper deposit (Jaca) discovered by Anglo American
- Excellent infrastructure, daily flights to Alta Floresta, mainly ranches

Typical view of Alta Floresta region

Cajueiro Project

700,000oz resource base, Near-term production

- **Historic placer gold production** of +250,000 oz in 1980's and 1990's. One of largest placer camps in Alta Floresta Belt
- **Large untested land package –** 22,934ha located in states of Mato Grosso and Para, Brazil
- **Existing resource -** 43-101 compliant resource, totalling:

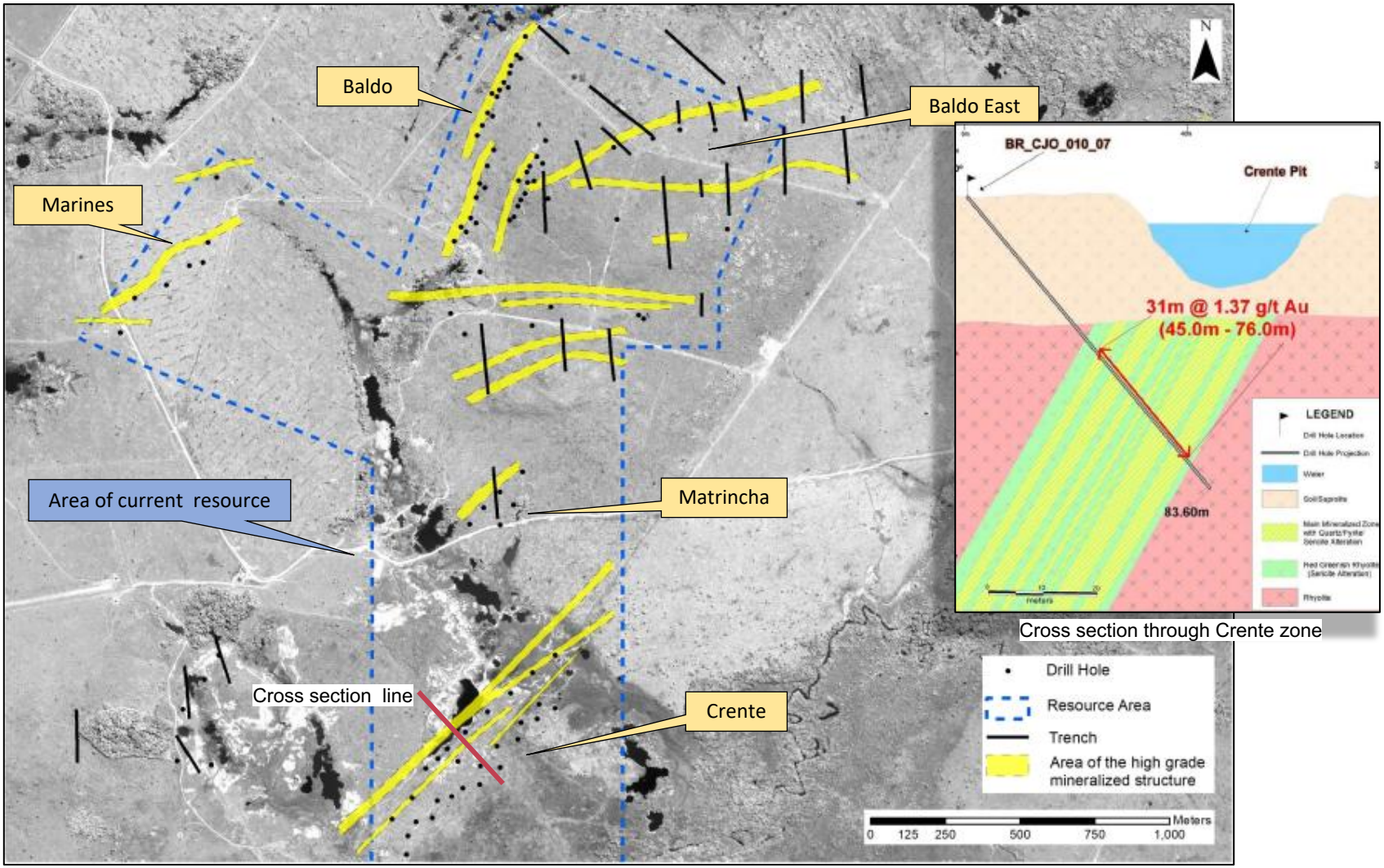
	Oxide Resources	Sulphide Resources
Indicated	0.85Mt @ 0.92g/t Au	4.81Mt @ 1.04g/t Au
Inferred	1.67Mt @ 1.12g/t Au	10.99Mt @ 1.29g/t Au
Total	**85,000 oz gold**	**615,000 oz gold**

- **Favorable Metallurgy** - Metallurgical testing conducted in 2016 returned gold recovery rates of **93.7%** to **96.2%** from gravity and cyanide leaching. Further work in progress
- **Significant Upside -** resource open at depth and along strike. Major untested gold-in-soil anomalies

Drill core from the Crente zone, Cajueiro project

Trenching at the Baldo zone, Cajueiro project

Cajueiro Project:
Current Resource Area (1% of the project area)



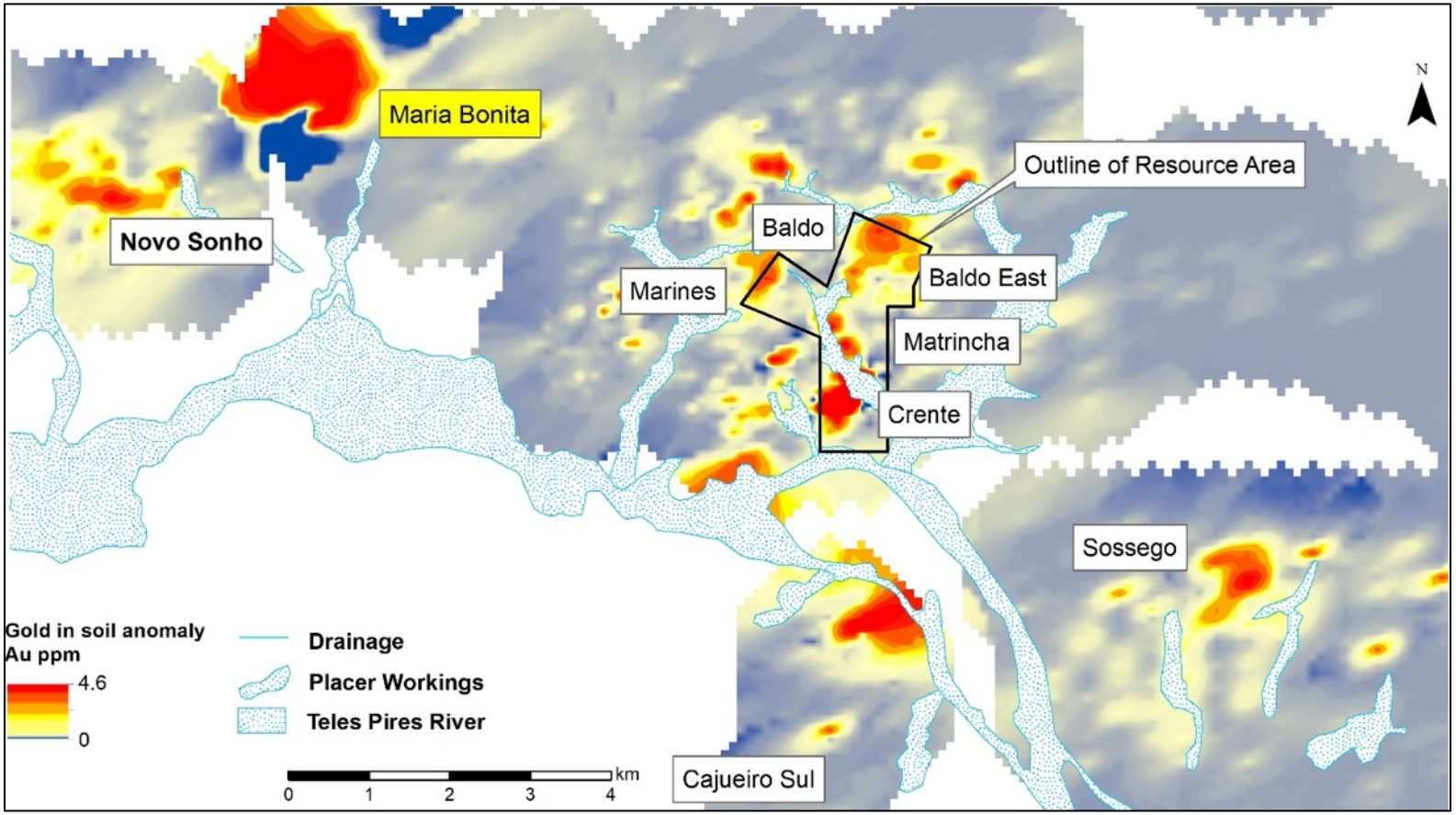
Cross section through Crente zone

Map showing detail of Cajueiro project area with mineralized zones, drill holes and limit of 285ha area which encompasses 2019 resource estimate

Cajueiro Project:
Significant Growth Potential

- **Numerous untested anomalies -** 14 km of drilling (105 holes) and over 4 km of trenching completed to date within 285ha central part of the 22,934ha claim package. Numerous other gold-in-soil anomalies remain untested. Major new untested gold-in-soil anomaly at Maria Bonita

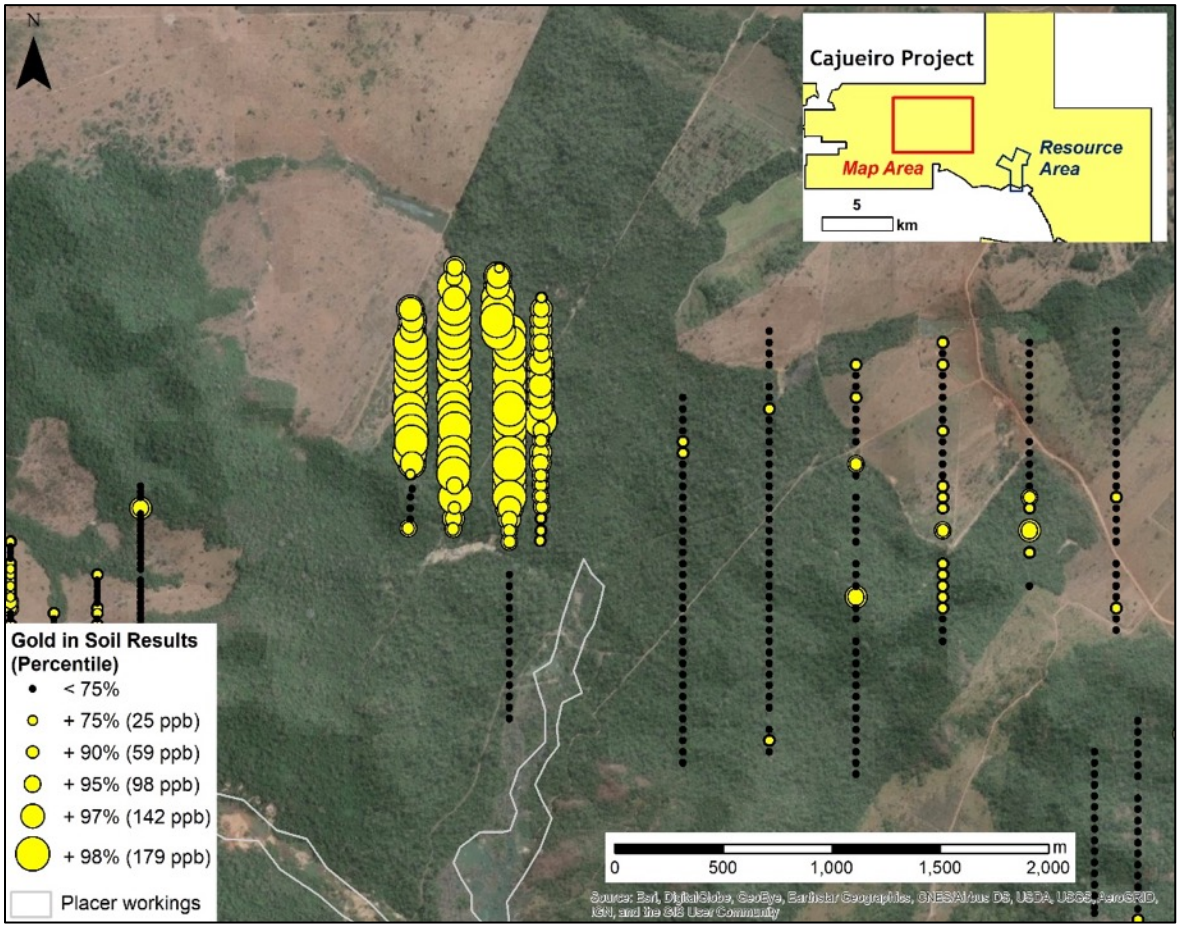
Approximately 80% of the known gold-in-soil anomalies have yet to be drilled



Map showing Cajueiro project area and distribution of placer gold workings, gold-in-soil anomalies and area of current resources. No drilling has been conducted outside of area of 2019 resource estimate. Numerous gold-in-soil anomalies remain untested

Cajueiro Project:
Maria Bonita gold-in-soil anomaly

- **Major new gold-in soil anomaly** – located 4.5km west of the Cajueiro resource area which includes the Crente, Baldo, Marines and Matricha gold zones
- **Higher values than those from Cajueiro resource area** - 76% of the soil samples returned highly anomalous gold values above 100ppb gold up to a maximum of **3.1 g/t gold in soils**
- **Large footprint** - Anomaly is currently 700 x 1000m in size and is open to both the east and the west, making it the largest anomaly at Cajueiro
- **Untested** – no previous drilling
- Drilling planned for Q1 2021



Map showing the new Maria Bonita gold-in-soil anomaly located 4.5km is located 4.5km north-west of the area comprising the Cajuiero resource area which includes the Crente, Baldo, Marines and Matricha gold zones

Cajueiro Project:
Plant construction expected to commence H1 2021

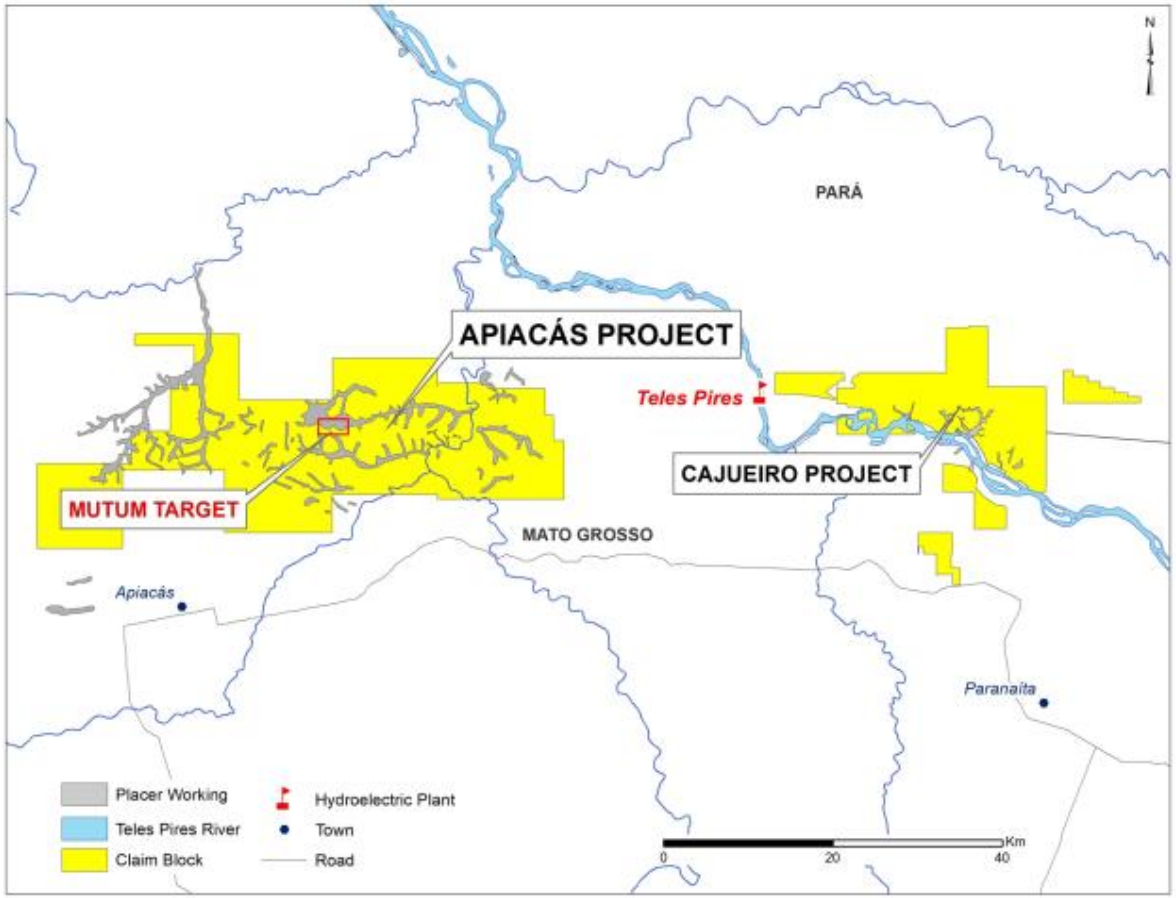
- **Funding -** US$6 million Capex budget required for plant construction and mine development at Cajueiro. Metalstream in default of forward sale gold agreement. Altamira currently exploring alternative funding arrangements
- **Construction to commence H1 2021 –** Advanced planning in progress for construction of 1000t/d processing plant aimed at mining oxide material
- **Permits in place -** Trial Mining and environmental licenses in place which allow construction of a 1,000 tpd processing facility
- **Production expected H1 2022** – initial mining of higher-grade oxide material Baldo and Crente zones

Oxide ore from the Baldo zone, Cajueiro project

Crushing circuit at the 3,500t/d Santa Clara operation owned by FMS. FMS is a strategic shareholder of Altamira

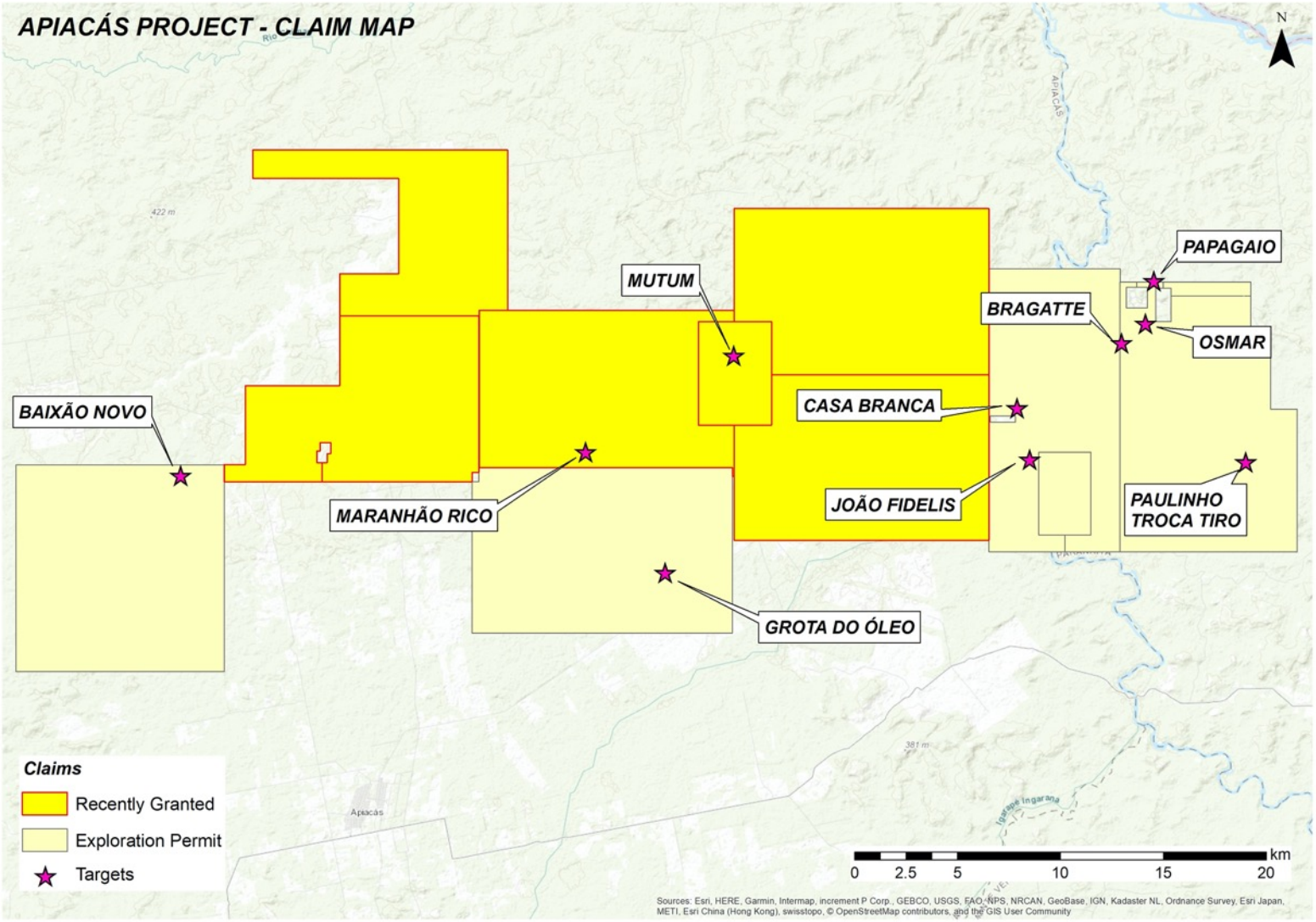
Apiacas Project:
Largest Historic Placer Gold Producer in Belt

- 80,000ha located 50km west of Cajueiro project in the Alta Floresta Belt
- Apiacas district historically produced over **1Moz** of placer gold and was the **largest placer gold camp in the Alta Floresta belt**
- The bulk of the historic placer production came from the **Mutum target**. Recent surface sampling and mapping has identified disseminated gold mineralization over 4 sq. km.
- Channel samples up to **12m @ 2.0 g/t gold** on surface. 75% of surface rock samples collected in 2019 returned gold values ranging from **0.5 – 96.6 g/t**
- Drilling planned 2021



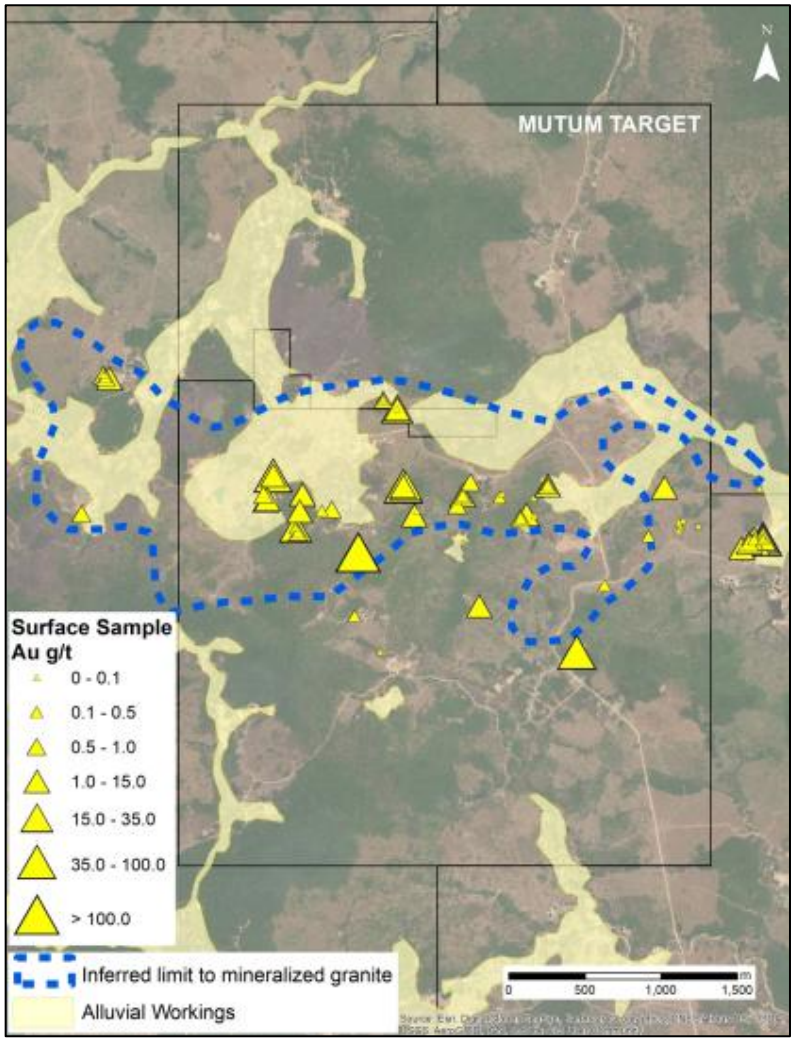
Regional map showing location of Altamira's Apiacas and Cajueiro projects. Note size of historic placer gold footprint at Apiacas relative to Cajueiro

Apiacas Project:
Altamira's land holdings in Apiacas district



Apiacas Project:

Mutum target – disseminated gold over 4km²



Satellite image of Mutum target showing placer workings and outline of disseminated gold mineralization

Abandoned placer workings at Mutum: historic prod. est. 1Moz of gold

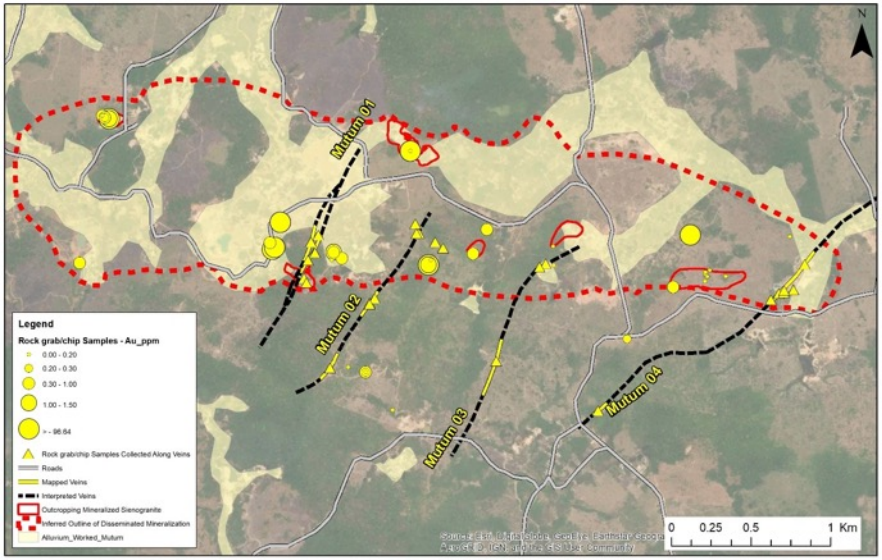
Disseminated gold mineralization at at Mutum target averaging 2g/t gold

Disseminated gold mineralization at Mutum target

Apiacas Project:

Mutum target – Four High-Grade Vein Structures Confirmed

- Recent surface sampling has confirmed the presence of four NE-SW trending high-grade vein structures at the Mutum target within the Apiacas project area
- Each of the four veins appears to extend over **at least 1km in strike length** and all originate from the area of disseminated gold mineralization which has been mapped over 4 km^2 on surface
- Surface grab samples of these high-grade veins returned values up to **403.5 g/t gold** and recent channel samples included values up to **3m @ 10.39 g/t gold**. Silver assays have also returned high grade values up to **871 g/t silver**

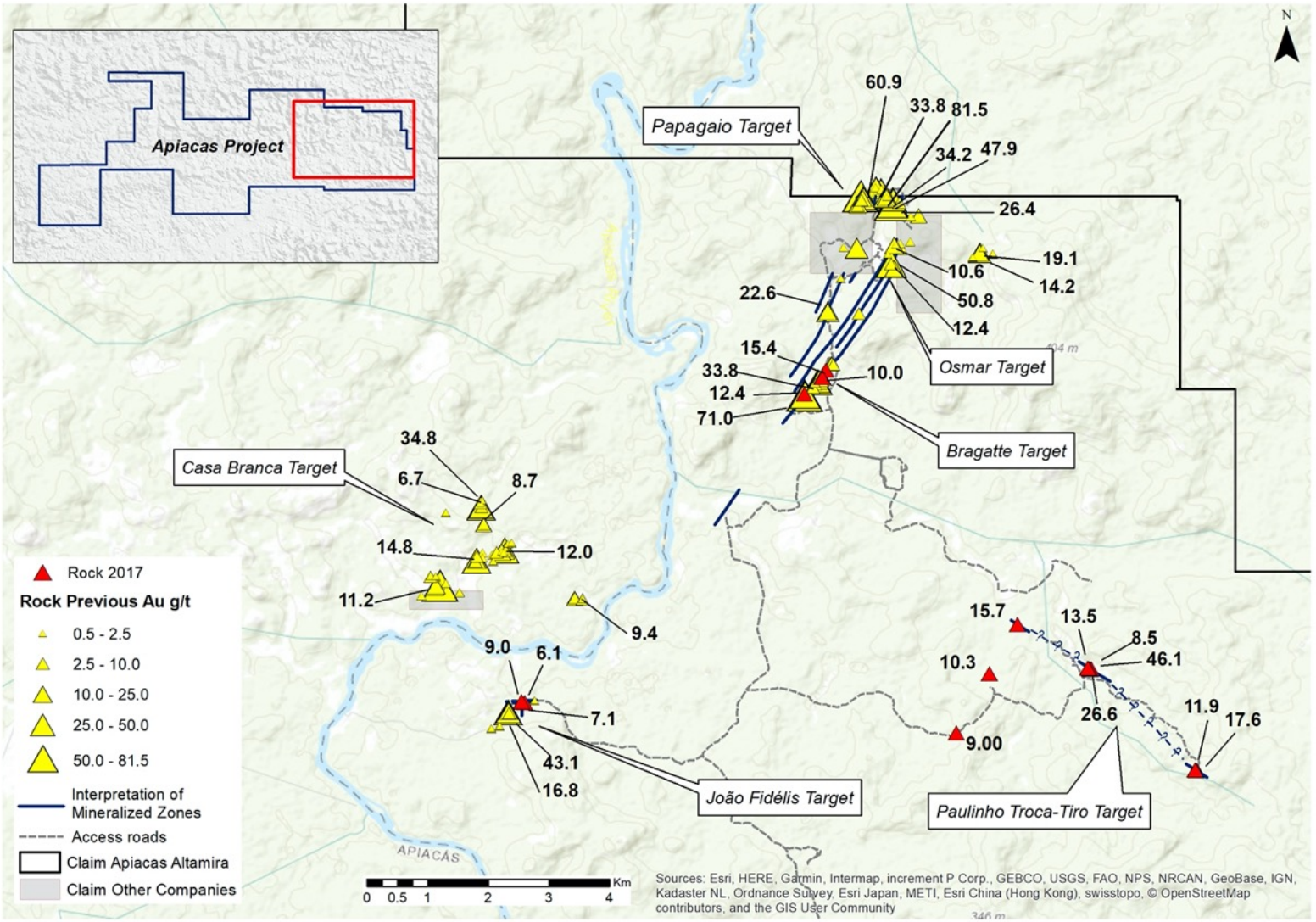


Detailed map of the Mutum target showing the limits to quartz-sericite-pyrite alteration and disseminated gold mineralization associated with an altered intrusive. Historic surface workings which recovered an estimated 1Moz of gold, and location of high-grade veins are also shown

Channel sample across Mutum 1 structure which returned 3m @ 10.39 g/t gold

Apiacas Project:

Surface sampling gold results from eastern part of Apicas district



Copper Potential:
First Movers in South America's New Porphyry Copper Belt

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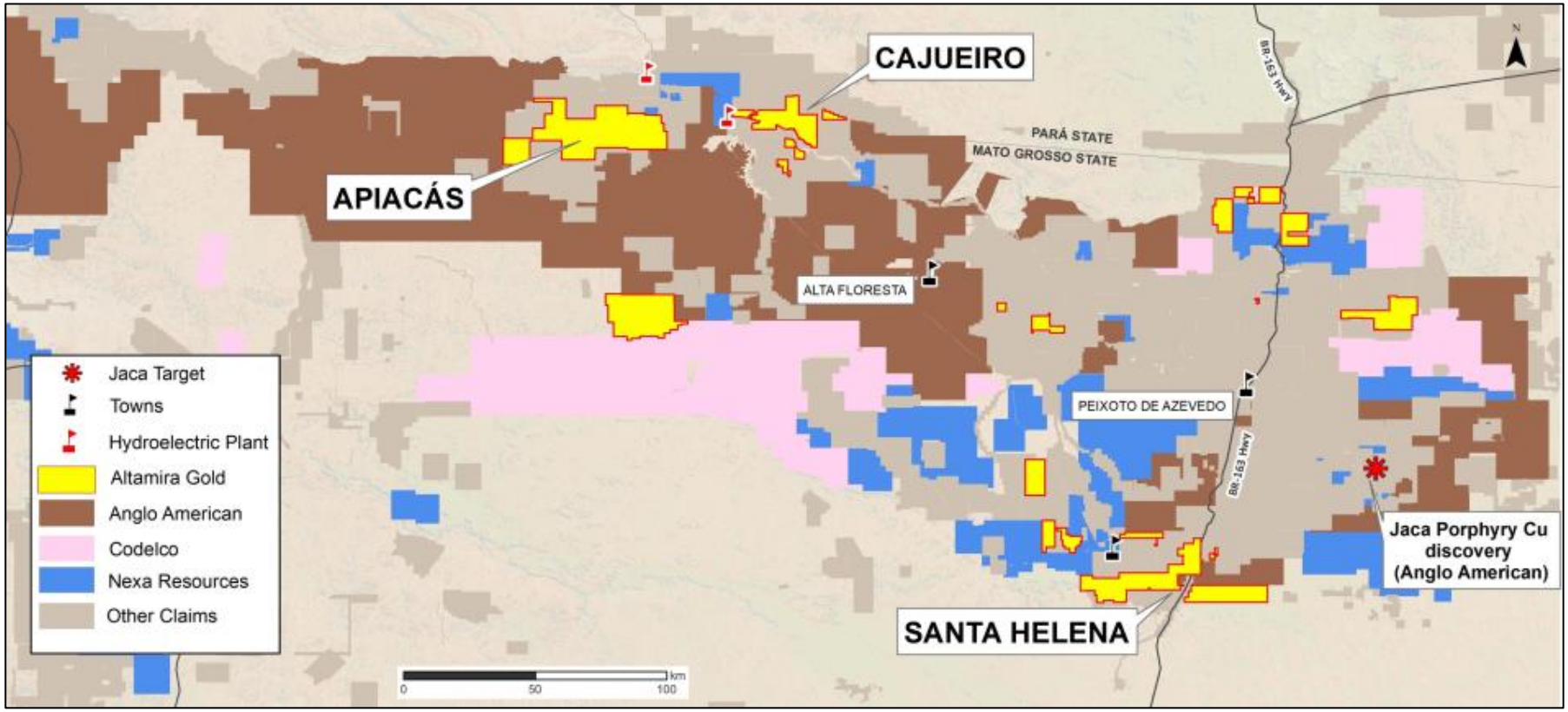
Altamira is the **only junior** company in the centre of the Alta Floresta belt, having acquired its land package prior to several majors staking claims

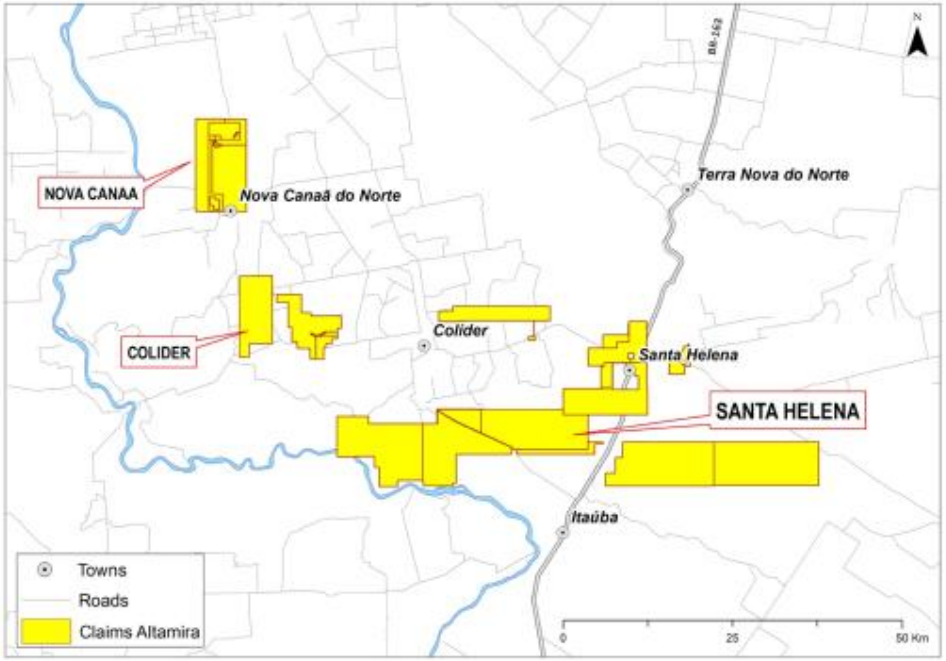


Regional map of Alta Floresta Belt. Anglo American staked 2.5M ha in late 2017 following the discovery of the Jaca porphyry copper deposit. Nexa subsequently staked 0.6Mha and Codelco acquired 0.8Mha.

Santa Helena Project:

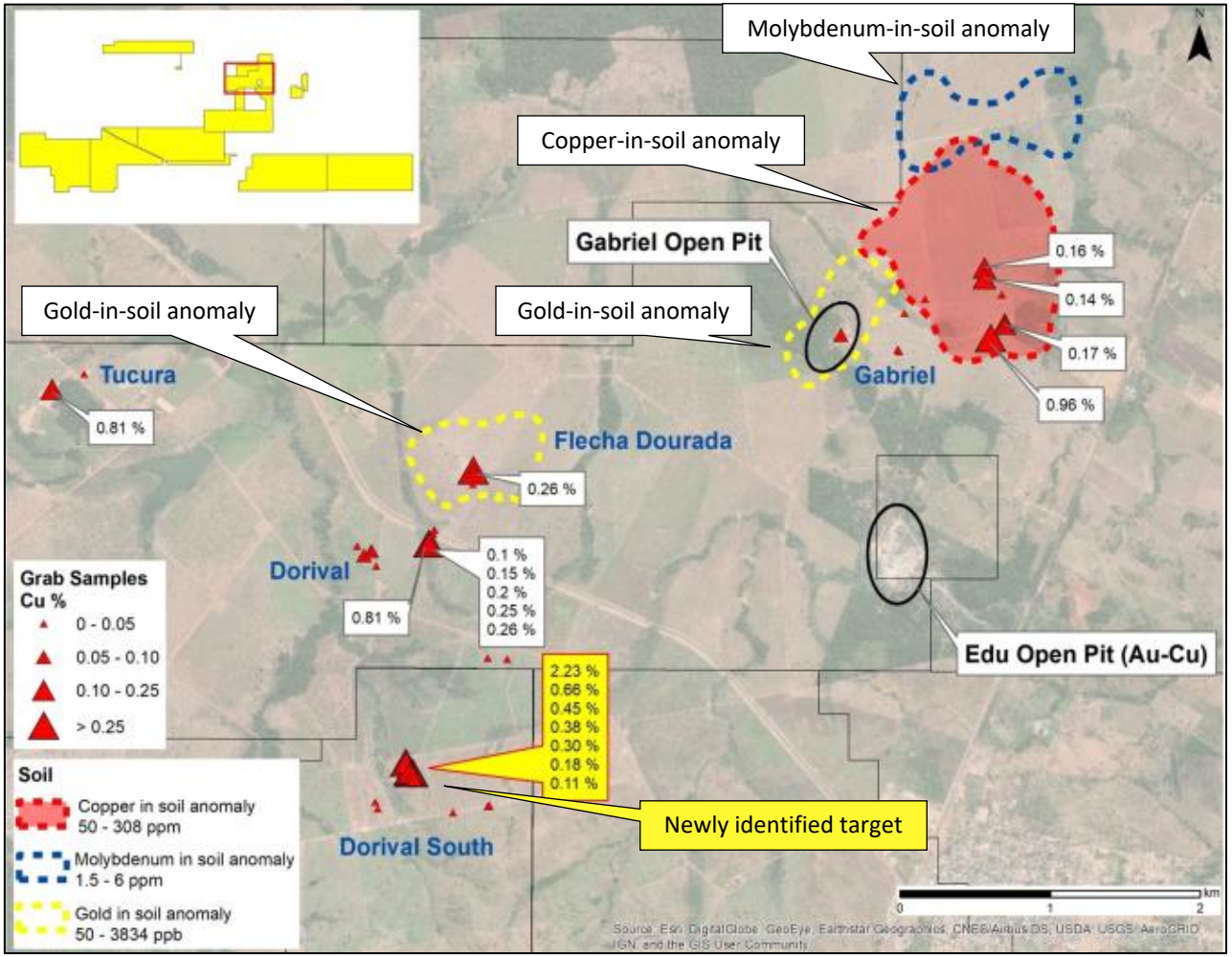
Porphyry Copper Target with Peripheral High-grade gold

- 58,867ha located in SE portion of the belt, 60km SW of Anglo American's Jaca discovery
- Excellent infrastructure. Project located adjacent to BR-163 federal highway. Ranch land
- Elevated gold (to 172 g/t) and copper (to 0.96%) values on surface
- Porphyry-style alteration on surface over several square kilometres
- No previous drilling. Initial drilling planned for H1 2021



Soil sampling at the Santa Helena project

Santa Helena Project:
Porphyry-style alteration at surface

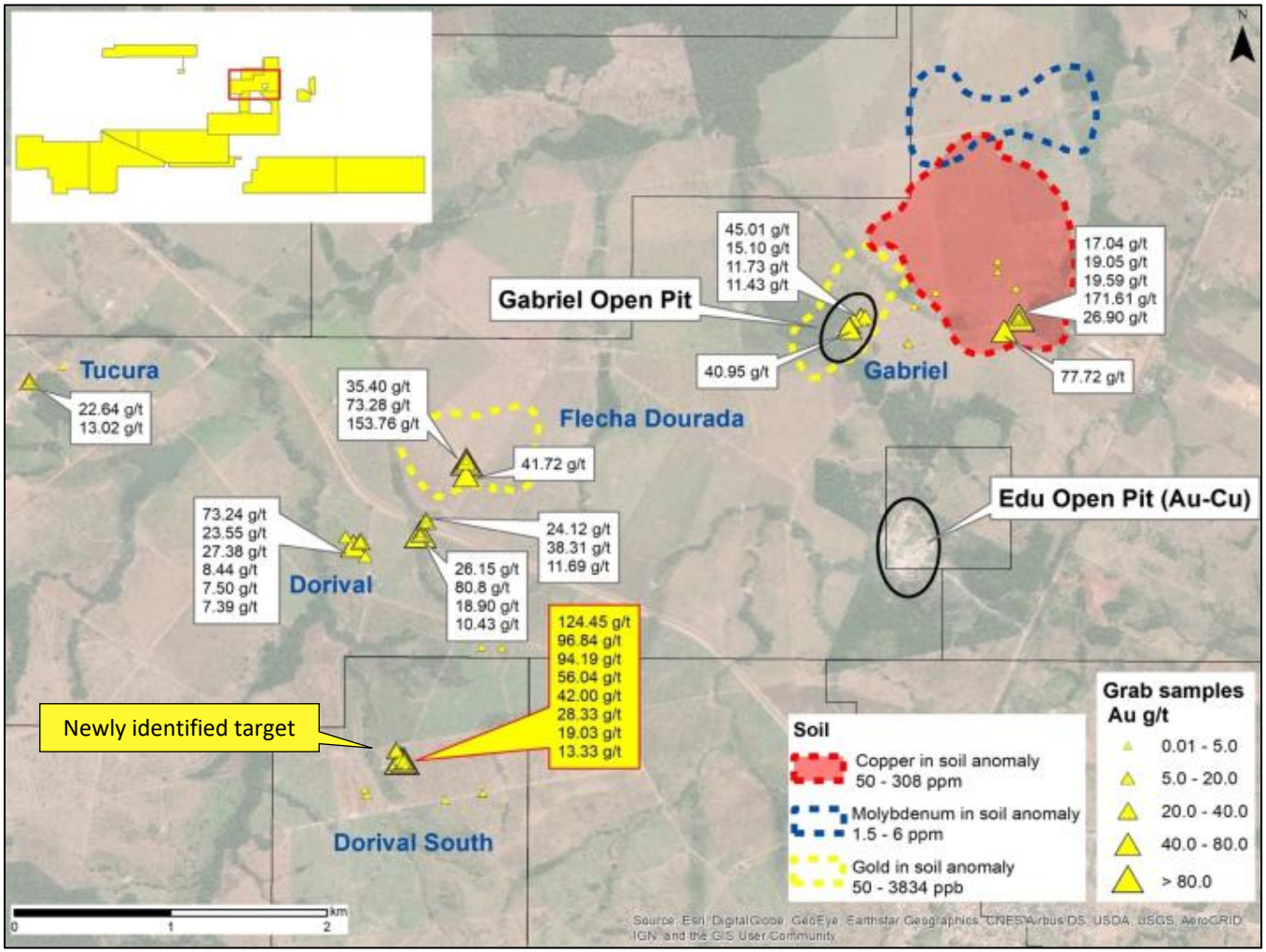


Satellite image of northern part of Santa Helena project area. Note distribution of copper, gold and molybdenum anomalies and distribution of surface rock samples with anomalous copper values

- Highly anomalous **copper** values in surface rock samples over area 5km across. Anomalous Cu, Mo and Au in soils associated with outcropping **porphyry-style alteration** on surface

Outcropping porphyry-style alteration at Gabriel pit area, Santa Helena project

Santa Helena Project:
Bonanza grade gold values on surface



Satellite image of northern part of Santa Helena project area. Note distribution of copper, gold and molybdenum anomalies and distribution of surface rock samples with high grade gold values

- Highly anomalous gold values in **surface rock samples up to 171.6 g/t gold** over several square km

Visible gold in surface sample from the Santa Helena project

Plans

Obtain further environmental permits for 2 outstanding Cajueiro license blocks which will allow for greater optionality regarding sourcing oxide feed for the processing plant

Joint Venture /sale of non-core projects to third parties

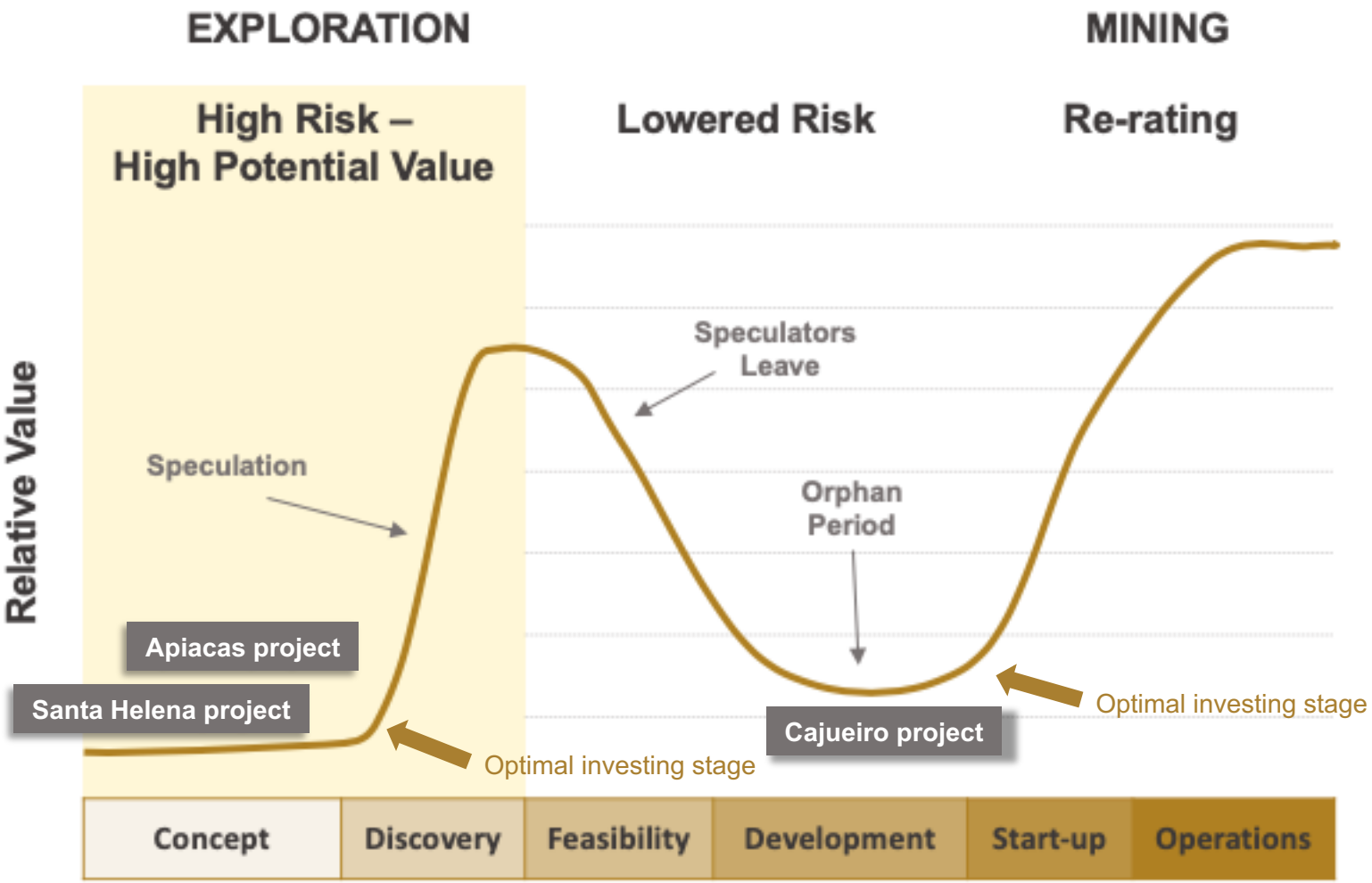
Phase 1 drilling program at the Maria Bonita target at the Cajueiro Project

Phase 1 drilling program at the Santa Helena porphyry copper target

Obtain necessary environmental permits to allow for the drill testing of the disseminated gold target at the Mutum anomaly at the Apiacas project

Commence construction of the 1000t/d Cajueiro processing plant

Lifecycle of a Junior Mining Company



Graph based on the Lassonde Curve.

Investment Opportunity

STRENGHTS	OPPORTUNITIES
Cajueiro project: robust gold soil anomaly at the Maria Bonita target (higher values than those from the resource area). Drilling planned 2021	• Potential for world-class gold discovery within the next 12 months
Cajueiro project: expected 12-month construction time frame (1000t/d processing plant), subject to financing	• Potential for a significant short-term re-rating in share price • Significant reduction in need for equity financings going forward • Self-funding exploration program
Apiacas project: disseminated gold mineralization over a surface area of 4 square kms. Undrilled. Drilling planned 2021	• Potential for world-class gold discovery within the next 12 months
Santa Helena project: high-grade gold and copper values over 5km associated with porphyry-style alteration, 60km SW of Anglo's major Jaca copper discovery. Drilling planned 2021	• Potential for world-class porphyry copper-gold discovery within the next 12 months
6 other projects in the portfolio	• Potential for joint ventures and/or sale
First mover in South America's newest porphyry-copper belt with **major mining companies as neighbors**	• Spin-out potential • Attractive take over target

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