

NOT FOR DISTRIBUTION TO UNITED STATES WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES. THIS NEWS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES IN THE UNITED STATES. THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR ANY STATE SECURITIES LAWS AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. THIS NEWS RELEASE DOES NOT CONSTITUTE AN OFFER OR SALE OF SECURITIES IN THE UNITED STATES.

## ALTINA CAPITAL CORP. SIGNS DEFINITIVE AGREEMENT WITH OMEGA GOLD CORP.

### FOR IMMEDIATE RELEASE

**VANCOUVER, B.C.** June 1, 2021 – Altina Capital Corp. (TSXV: ALTN.P) (“**Altina**” or the “**Company**”) Further to its news release dated November 2, 2020, Altina is pleased to announce that it has entered into a definitive arrangement agreement (the “**Definitive Agreement**”) pursuant to which Altina intends to acquire all issued and outstanding securities (the “**Transaction**”) of Omega Gold Corp. (“**Omega Gold**”). The Transaction will constitute the Company’s “Qualifying Transaction” as defined in Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange (the “**TSXV**”).

### **Omega Gold Corp. and the Rio Bravo Property**

Rio Bravo Mining Property: Omega Gold is a private British Columbia company which holds a registered and titled interest to 98.77% of the shares of Formacion Yura Exploracion S.A.C., a Peruvian holding company (“**Formacion Yura**”) that owns 100% of 16 Peruvian mineral exploration claims located near Arequipa, Peru. One additional mineral exploration claim has been leased to Omega Gold by Shiprock Peru S.A.C. until it can be formally transferred to Formacion Yura, which together with the 16 claims owned by Formacion Yura forms Omega’s “**Rio Bravo**” concession (the “**Property**”). Omega’s ownership interest in Formacion Yura is subject to the fulfillment of certain option payments and expenditures under the Option Agreements (as defined below). Please refer to Altina’s November 2, 2021 news release for a description of the Property.

Option Payments: Pursuant to several current option agreement arrangements (the “**Option Agreements**”), in order to maintain its interest in the Property, Omega Gold must complete five staged options over up to a four-year period. To complete all Option Agreements, Omega Gold is required to issue 23,000,000 common shares to the optionor (which have been issued as at the date hereof), make payments to conduct exploration on the Property of US\$9,000,000, pay US\$3,450,000 in vendor cost recoveries (the “**Recoveries**”), US\$450,000 of which Omega confirms have been paid as of the date hereof, and pay administration, security, ongoing and outstanding Property taxes and Property burden, as well as the cost of remediation. The Property is subject to a 2.0% net smelter return royalty, half of which can be purchased at any time prior to production for US\$4,500,000. Amounts due for payment of Recoveries may be payable, at Omega Gold’s option, through the issuance of common shares in the capital of the Resulting Issuer (as defined below) at a price of \$1.00 per share at such time as the Resulting Issuer’s shares trade at \$1.00 or higher for a specified period of time. Omega shall also make best efforts to acquire the remaining residual 1.23% interest in Formacion Yura.

A technical report for the Rio Bravo Project is being prepared in connection Transaction and in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* and the policies of the TSXV.

## Terms of the Transaction

Pursuant to the Transaction, each issued and outstanding security of Omega Gold, including any issued pursuant to the Concurrent Financings described below, (collectively, the “**Omega Gold Securities**”) will be exchanged for equivalent securities of the Company on a one-for-one basis. The current issued and outstanding Omega Gold Securities consist of: (i) 112,991,733 common shares in the capital of Omega Gold; (ii) 1,167,667 common share purchase warrants each exercisable at \$0.45 per share for 12 months from closing of the Transaction; (iii) 798,125 common share purchase warrants each exercisable at \$0.40 per share for 12 months from closing of the Transaction; (iv) 23,308,339 common share purchase warrants each exercisable at \$0.50 per share for 12 months from closing of the Transaction; (v) and 5,000,000 performance warrants each exercisable at \$1.00 per share for five years from the closing of the Transaction, subject to approval of the TSXV.

Completion of the Transaction is conditional upon, among other standard conditions for a transaction of this nature: (i) Omega Gold providing a current Technical Report that is acceptable to the TSXV and the Company; (ii) Omega Gold delivering audited annual financial statements and any applicable unaudited interim financial statements that are acceptable to the Company and compliant with TSXV policies; (iv) Omega Gold delivering a title opinion for the Property in a form and content reasonably satisfactory to the Company; (v) receipt of all required consents and approvals for the Transaction, including from the directors and shareholders of Omega Gold, from the directors and, if required, the shareholders of the Company, and from the TSXV; (vi) completion of the Concurrent Financings (as defined below); and (vii) completion of satisfactory due diligence.

In accordance with the Definitive Agreement, closing of the Transaction is expected to occur prior to August 31, 2021, or such date as may be agreed.

Terry Salman, Director of Altina, commented: “*Altina is looking forward to working with Omega Gold and advancing its exploration work on their large Rio Bravo concession in Arequipa, Peru*”.

Alan Hitchborn, CEO of Omega Gold commented: “*We are excited to be working with Altina and view their capital markets experience as strategic to our advancement of gold exploration on our Rio Bravo concessions near Arequipa, Peru*”.

## Concurrent Financings

In connection with the Transaction, the Company and Omega Gold will complete one or more arm’s length brokered and/or non-brokered private placements for aggregate proceeds of at least \$10,161,668 and not more than \$13,000,000 (collectively, the “**Concurrent Financings**”), as described below.

Under the Definitive Agreement, Omega Gold is required to complete one or more Concurrent Financings with aggregate gross proceeds of not less than \$4,661,668 (the “**Omega Minimum**”), of which the Omega Minimum has been raised as at the date hereof, and not more than \$5,500,000 (each such Concurrent Financing referred to together as the “**Omega Concurrent Financing**”). The Omega Concurrent Financing may be comprised of units of Omega Gold (each, an “**Omega Gold Unit**”), with each Omega Gold Unit having a subscription price of \$0.20 per Omega Gold Unit, and being comprised of one common share and one share purchase warrant (each, an “**Omega Unit Warrant**”) of Omega Gold. Each such Omega Unit Warrant is exercisable for one common share in the capital of Omega Gold at \$0.50 per share for a period of one year from the listing of the common shares of the Resulting Issuer.

In accordance with the Definitive Agreement, the Company will also complete one or more Concurrent Financings with aggregate gross proceeds of not less than \$5,500,000 not more than \$7,500,000 (each

such Concurrent Financing referred to together as the “**Company Concurrent Financing**”). The Company Concurrent Financing will be comprised of units (or special warrants or subscription receipts convertible to units) of the Company (each, a “**Company Unit**”), with each such Company Unit having a subscription price of \$0.25 per Company Unit, and being comprised of one common share and one share purchase warrant (each, a “**Company Unit Warrant**”) of the Company, and with each such Company Unit Warrant being exercisable for a common share in the capital of the Company at \$0.50 for a period of one year from date of issuance. The closing of the Company Concurrent Financing is subject to approval of the TSXV and, subject to compliance with applicable TSXV Policies, is not conditional upon closing of the Transaction and is not subject to any minimum subscription amount.

### **Management and Insiders of the Resulting Issuer**

The proposed board of directors of the Resulting Issuer will be reconstituted to consist of five directors initially, three to be selected by Omega Gold and the remaining two to be selected by Altina. Two additional directors selected by Omega Gold will be appointed following completion of the Transaction.

Further information with respect to the directors, senior officers, and other insiders of the Resulting Issuer will be announced in a subsequent press release regarding the Transaction to be issued in accordance with the policies of the TSXV.

### **Sponsorship**

The Transaction is subject to the sponsorship requirements of the TSXV, unless an exemption from the sponsorship requirement is available or a waiver is granted. The Company intends to apply for an exemption to the sponsorship requirement. There is no assurance that an exemption from this requirement will be obtained.

### **Trading of the Company and the Resulting Issuer Shares**

Trading in the common shares of the Company has been halted as a result of the announcement of the Transaction. The Company expects that trading will remain halted pending closing of the Transaction, subject to the earlier resumption upon TSXV acceptance of the Transaction and the filing of required materials in accordance with TSXV policies.

### **About Altina Capital Corp.**

Altina Capital was incorporated on August 23, 2019 pursuant to the provisions of the *Business Corporations Act* (British Columbia) and is a “Capital Pool Company” as such term is defined in Policy 2.4 of the TSXV. For further information please see the final prospectus of the Company dated July 21, 2020, filed on SEDAR at [www.sedar.com](http://www.sedar.com).

For further information please contact:

Mirza Rahimani, CEO, CFO and Corporate Secretary  
Telephone: (604) 319-9000

### **Cautionary Notes**

All information provided in this press release relating to Omega Gold has been provided by management of Omega Gold and has not been independently verified by management of the Company.

*Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*The TSXV has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.*

*Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

This press release contains statements that constitute “forward-looking information” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements contained in this press release include, without limitation, statements regarding: the terms, conditions, and completion of the Transaction, the Definitive Agreement and the Concurrent Financings; the business and operations of the Resulting Issuer; and use of funds. In making the forward- looking statements contained in this press release, the Company has made certain assumptions, including that: due diligence will be satisfactory; the Concurrent Financings will be completed on acceptable terms; all applicable shareholder, and regulatory approvals for the Transaction will be received; and there would not be changes in the conditions under which the Transaction would complete, including regulatory changes or the operating environment for the Resulting Issuer. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: results of due diligence; availability of financing; delay or failure to receive board, shareholder or regulatory approvals; and general business, economic, competitive, political and social uncertainties and economic risks associated with current unprecedented market and economic circumstances due to the COVID-19 pandemic. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company disclaims any intention and

assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.