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ALTINA CAPITAL CORP. ANNOUNCES FURTHER CHANGES PURSUANT TO NEW CPC POLICY, DATE OF ANNUAL GENERAL MEETING AND PROVIDES QT UPDATE

FOR IMMEDIATE RELEASE

VANCOUVER, B.C. August 19, 2021 – Altina Capital Corp. (TSXV: ALTN.P) (the “**Company**”) announces that, further to its news release dated February 18, 2021 and in connection with recent changes to the TSX Venture Exchange’s (the “**Exchange**”) Capital Pool Program and Exchange policy 2.4 “*Capital Pool Companies*” (“**Policy 2.4**”), the Company intends to implement certain amendments to bring the Company’s practices and operations in line with the revisions to Policy 2.4, which became effective January 1, 2021 and call an annual general meeting of shareholders to approve such amendments. The Company is also providing a brief update on its proposed qualifying transaction with Omega Gold Corp. (“**Omega**”), previously announced on November 2, 2020 (the “**Qualifying Transaction**”).

Revised CPC Policy 2.4

The Company believes that the changes to Policy 2.4 (the “**Revised Policy**”) offer greater flexibility and increased financing opportunities that will permit Capital Pool Companies listed on the Exchange (“**CPCs**”) with improved opportunities to complete a “Qualifying Transaction” that is beneficial to all parties involved.

Pursuant to the Revised Policy, in order to implement certain changes under the Revised Policy, the Company is required to obtain disinterested shareholder approval. Accordingly, the Company will seek the approval of at least 50% of disinterested shareholders of the Company at a meeting (the “**Meeting**”) of shareholders of the Company (“**Shareholders**”), the particulars of which are set forth below, to approve the following matters: (i) to amend the Company's stock option plan (the “**Option Plan**”) to, among other things, become a "10% rolling" plan prior to the Company completing a “Qualifying Transaction” as such term is defined in the Revised Policy (a “**QT**”); (ii) to remove the consequences of failing to complete a QT within 24 months of the Company's date of listing on the Exchange (the “**Listing Date**”); (iii) to amend the escrow release conditions and certain other provisions of the Company's CPC escrow agreement (the “**Escrow Agreement**”), including allowing the Company's escrowed securities to be subject to an 18 month escrow release schedule as detailed in the Revised Policy, rather than the current up to 36 month escrow release schedule under the previous Policy 2.4; and (iv) permitting payment of a finder’s fee or commission to a Non-Arm’s Length Party (as that term is defined in Exchange Policies) to the Company upon completion of a QT (collectively, the “**Shareholder Approvals**”).

Amendments to Stock Option Plan

The amendments to the Option Plan will (i) allow the total number of common shares of the Company reserved for issuance under the Option Plan both before and after completion of a QT to equal up to 10% of the of the issued and outstanding common shares of the Company as at the date of grant, rather than at the closing date of the initial public offering (“**IPO**”), for options issued prior to the QT; (ii) allow the number of common shares reserved for issuance under the Option Plan to any individual director or senior officer not to exceed 5% of the Common Shares outstanding as at the date of grant, rather than at the closing date of the IPO, for options issued prior to the QT; (iii) allow the number of common shares reserved for issuance under the Option Plan to all technical consultants not to exceed 2% of the common

shares outstanding as at the date of grant, rather than at the closing date of the IPO, for options issued prior to the QT; and (iv) require, prior to the granting of options, the optionee to first enter into an escrow agreement agreeing to deposit the options, and any common shares acquired pursuant to the exercise of such options, into escrow as described in the escrow agreement. The Company intends to seek approval of at least 50% of disinterested Shareholders at the Meeting to amend the Option Plan in accordance with the foregoing and the terms of the Revised Policy.

Consequences of Failing to Complete a QT within 24 Months of the Listing Date

Prior to the January 1, 2021 revisions, Policy 2.4 contained consequences for a CPC failing to complete a QT within 24 months of its listing date, including a potential for the Company to be delisted or suspended, or, subject to the approval of the majority of the Shareholders, transferring the Company's common shares to list on the NEX and cancelling certain seed shares. The Company intends to seek approval of at least 50% of disinterested Shareholders at the Meeting to remove these consequences in accordance with the terms of the Revised Policy.

Amendments to the Escrow Agreement

Under the Revised Policy, securities subject to a CPC escrow agreement are subject to an 18-month escrow period, as opposed to the 36-month period previously required under Policy 2.4. The Company intends to seek approval of at least 50% of disinterested Shareholders at the Meeting to make certain amendments to the Escrow Agreement, including allowing the Company's escrowed securities to be subject to an 18-month escrow release schedule in accordance with the Revised Policy. In addition, in accordance with the requirements of the Revised Policy, the Escrow Agreement will be amended to provide that all options granted prior to the date the Exchange issues a final bulletin for the QT ("**Final QT Exchange Bulletin**") and all common shares that were issued upon exercise of such options prior to the date of the Final QT Exchange Bulletin will be released from escrow on the date of the Final QT Exchange Bulletin, other than options that (a) were granted prior to the IPO with an exercise price that is less than the issue price of the common shares issued in the IPO and (b) any common shares that were issued pursuant to the exercise of such options issued below the issue price.

Payment of Finder's Fees

The Revised Policy permits for the payment of a finder's fee to a Non-Arm's Party (as that term is defined in Exchange Policies) to the CPC in connection with an arm's length QT where disinterested Shareholder approval is obtained. The Company intends to seek approval of at least 50% of disinterested Shareholders at the Meeting to permit payment of a finder's fee to a Non-Arm's Length Party in connection with a QT in accordance with the foregoing and the terms of the Revised Policy.

Other Changes

Under the Revised Policy, the Company is permitted to implement certain other changes without obtaining Shareholder approval. Please refer to the news release of the Company dated February 18, 2021 for more information of the changes.

Annual General Meeting

In connection with the introduction of the Revised Policy and the proposed Shareholder Approvals contained herein, the Company is pleased to announce it intends to hold its annual general meeting of securityholders of the Company (the "**Meeting**") on September 15, 2021 to seek the approval of at least 50% of disinterested shareholders of the Company to pass the Shareholder Approvals and to seek the

approval of Shareholders for other annual matters as set forth in the forthcoming management prepared information circular of the Company to be mailed to Shareholders.

Update on Proposed Qualifying Transaction with Omega

The Company is also providing an update on its proposed Qualifying Transaction. The Company announced on June 1, 2021 it had entered into an arrangement agreement with Omega pursuant to which the Company intends to acquire all issued and outstanding securities of Omega. The Company and Omega are continuing to work together to complete the requisite filings and submissions required to obtain Exchange acceptance of the Qualifying Transaction and, until the completion of the Qualifying Transaction, the Company expects that trading of Company's common shares will remain halted. Please refer to the news release of the Company dated June 1, 2021 and June 11, 2021 for more information of the Qualifying Transaction.

Trading of the Company Shares

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

For further information, please contact:

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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 approval of the Shareholder Approvals by 50% of the disinterested Shareholders; the terms, conditions, and completion of the Qualifying Transaction or a QT and receipt of requisite shareholder or regulatory approvals; the

business and operations of the Company; 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 Financing or Private Placement contemplated pursuant to the Qualifying Transaction will be completed on acceptable terms; all applicable shareholder, and regulatory approvals for the Qualifying Transaction, Concurrent Financing or Private Placement (as such terms are defined in the news release of the Company dated June 11, 2021) and the changes under the Revised Policy will be received; and there would not be changes in the conditions under which the Qualifying Transaction proposed changes would be completed, including regulatory changes or the operating environment for the Company. 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.