

Altitude Resources Inc.: Drilling Program at Palisades Project Update

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Highlights:

- Commencement of drill site access road construction started on July 10th.
- Development drilling at the Palisades Coal Project to start 1st week August.
- Drilling to focus on further defining coal structure, coal quality and targeting an upgrade of existing resource to support potential surface mining.

CALGARY, ALBERTA -- (Marketwired - July 16, 2013) - [Altitude Resources Inc.](#) ("Altitude" or "Company") (TSX VENTURE:ALI) is pleased to announce that the summer 2013 coal exploration program at the Company's flagship project, the Palisades Coal Project ("Palisades"), has now commenced. The coal exploration program calls for the drilling of up to 7,000 metres with a budget estimated at \$2,300,000.

To view the map associated with this press release, please view the following link:
http://media3.marketwire.com/docs/ALI_0716.jpg.

Commenting on the importance of the drilling activity, President and CEO, Andrew Wusaty said, "We are excited to begin the summer 2013 coal exploration program at Palisades. The drill program has been designed to upgrade the existing coal resource and provide further confirmation of the coal quality on the property. We are targeting low volatile coking coal with surface mining potential."

Palisades Development Drilling

Altitude received government authorization for the development drilling program in May 2013 but due to the extremely heavy rainfall in the area the program was delayed by approximately 1 month. Final details of the site access plan were reviewed and approved by the government on July 4 and field survey crews were mobilized to lay out access routes. Site access construction equipment was mobilized to site on July 10.

The construction plan involves upgrades to reclaimed forestry roads and approximately 12 km of new access lines to the drill site locations. The current schedule anticipates mobilizing the drilling equipment by first the week of August and to complete the exploration work over a two month period. Site reclamation will run concurrent with the exploration program as per our operating Letter of Authority with the Alberta Government.

The drill program is targeting the Palisades Property which is located approximately 30 kilometres north of the Yellowhead Highway (Hwy 16) and adjacent to Highway 40 North, near Hinton, Alberta. Historical work in this area, reported as the "Hoff Property", included drilling programs first by Rio Tinto Canada (1969) and then Denison Mines (1982-83). A National Instrument (NI) 43-101 study was carried out by Moose Mountain Technical Services in November 2011 on the original Palisades property. The initial 43-101 resource estimate completed in 2011 for Altitude on the Palisades property by Moose Mountain Technical Services identified an inferred resource of approximately 12 million tonnes of low-volatile bituminous coal. Moose Mountain also identified an initial exploration target of approximately 140 million tonnes of low-volatile bituminous coal.

Gene Wusaty, Altitude's Chairman, a qualified person as defined by NI 43-101, supervised the preparation of the technical information in this release.

About Altitude Resources Inc.

[Altitude Resources](#) is a new Canadian coking coal exploration and development company focused on developing its portfolio of coking coal properties in west-central Alberta, Canada. Altitude's most advanced property, the Palisades Coal Project, is located approximately 12 kilometres from CN rail which has capacity

to provide transport of coal to deep-water ports on the west coast of Canada to service the growing demand from world markets.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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