

Altitude Resources Inc.: Significant Coal Intersections Identified in Elan Project Drill Program in Southwestern Alberta, Canada

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Highlights:

- **Completion of three week program focused on assessment of coal quality;**
- **Initial drilling indicates significant coal seam intersections;**
- **2013 quality testing indicates mid volatile coking coal in drill target area.**

[Altitude Resources Inc. \(TSX VENTURE:ALI\)](#) is pleased to announce that the Kuro and Elan Coking Coal Limited Partnership (the "Elan LP") has completed a three week drill program on Elan Coal Ltd's property (the "Elan Project") located in southwestern Alberta, Canada. The coal exploration program consisted of seven drill holes (4 core and 3 rotary) and seven trenches designed for specific coal quality analysis. The program targeted shallow open cut coal occurrences and delivered the following intersections (all intersections are included in the chart in Appendix A):

- Net coal thickness of **8.2m** between 64.5m and 77.2m (GNDH-14-01)
- Net coal thickness of **20.8m** between 54.6m and 82.3m (GNDH-14-02)
- Net coal thickness of **12.2m** between 77.9m and 94.6m (GNDH-14-04)
- Net coal thickness of **14.3m** between 18.3m and 34.4m (GNDH-14-05)
- Net coal thickness of **9.6m** between 28.9m and 46.8m (GNDH-14-06)
- Net coal thickness of **10.0m** between 55.6m and 67.8m (GNDH-14-07)

A National Instrument 43-101 compliant coal resource upgrade is expected on the Elan Project following modelling of the new exploration data and coal quality testing. Results are expected in Q1 2015. Historical coal quality results indicate a mid-volatile coking coal in the drill target area, consistent with premium coking coals from the region.

Commenting on the program Gene Wusaty, Altitude President and CEO said, "The drill program was focused primarily on establishing coal quality at the Elan Project and yielded some significant coal intersections. The Elan LP is now applying for permits for a much larger drill program for the exploration season in the summer of 2015."

To view Figure 1: Elan Location Map, click the following link:
<http://media3.marketwire.com/docs/983221a.pdf>

On November 20, 2014, Altitude, on behalf of Elan Coal Ltd., announced the completion of the Elan LP with Kuro Coal Elan Inc. ("Kuro") [an Australia-based coal exploration company]. Kuro has the opportunity to acquire up to a 70% interest in the Elan Project upon successful completion of, amongst other exploration requirements, a feasibility study. Assuming Kuro fulfills all requirements to earn its 70% interest under the Agreement, Altitude and Elan will retain an ownership equal to 12.5% and 17.5%, respectively. The 2014 drill program is part of the first milestone in the Elan LP that allows Kuro to earn an initial 20% interest in the Elan Project.

Drill targets in the program were identified in the fall 2013 preliminary field assessment program carried out by Dahrouge Geological Consulting Ltd. ("Dahrouge") of Edmonton, Alberta. Altitude previously announced an initial National Instrument 43-101 compliant Coal Resource estimate comprising of 62 million tonnes ("Mt") in the Measured and Indicated Mineral Resource categories and 85Mt in the Inferred Mineral

Resource category. Dahrouge has identified a 726 Mt exploration target for the Elan Project. The largest component of the exploration target tonnage was located in the Wildcat and Grassy North areas (see map below) in the southern area of the Elan property. The drill program is targeted this specific area which extends for approximately 15 km northward along strike and is in close proximity to existing rail infrastructure.

To view Figure 2: Elan Lease Ownership Map & Drill Target Area, click the following link:
<http://media3.marketwire.com/docs/983221b.pdf>

The Elan Project extends for 55 kms northward from Crowsnest Pass along strike in the Kootenay Group coal formation. Five different areas of interest with surface mineable potential have been identified from historic exploration work carried out by companies including CONSOL, Devon Canada, Granby Mining, CanPac Minerals, and Canadian Hunter dating back to the 1940's. More than 10 coal seams have been identified on the properties with thicknesses ranging from 3 to 10m. The property can be accessed by driving north from Crowsnest Pass on secondary roads. The Elan Project has access to nearby rail and port infrastructure with spare capacity.

Gene Wusaty, President and CEO of Altitude, a qualified person as defined by National Instrument 43-101, supervised the preparation of the technical information in this release.

About Altitude Resources

[Altitude Resources Inc.](#) is a Canadian coking coal company focused on developing its Palisades Coal Project located northwest of Hinton, Alberta, Canada and the Elan Project through its participation in the Elan LP. The Palisades Coal Project is located approximately 12 km 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.

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Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes without limitation, statements regarding the size and quality of the Company's mineral resources, progress in the development of mineral properties, future capital and operating expenses, the future financial or operating performance of the Company, the prospective mineralization of the properties, planned exploration programs and the anticipated production schedule. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is based on assumptions that have been made by the Company as at the date of such information, including those assumption described in the Company's technical report entitled "Resource Estimate of the Palisades Coal Property" dated November 28, 2011 which is available at www.sedar.com. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the future price of coal, industry market trends and predictions, the estimation of mineral reserves and resources, operating and exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations including changes in government policies, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage, regulatory matters, and other risks described in the public filings of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in 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 information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on

forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Appendix A - Drill Hole Summary

Drill Hole	Drilled Depth		Drilled Thickness		Gross Coal + Rock by Seam (m)
	From (m)	To (m)	Net Coal by Ply (m)	Net Coal by Seam (m)	
GNDH-14-01 (D)	64.54	68.50	3.96		
	69.40	71.70	2.30		
	72.02	72.38	0.36		
	72.58	73.15	0.57		
	73.50	74.06	0.56		
	76.78	77.24	0.46	8.21	12.70
	124.45	126.11	0.66	0.66	0.66
GNDH-14-02 (D)	54.55	55.02	0.47		
	61.56	67.12	5.56		
	67.56	82.30	14.74	20.77	27.75
	88.64	89.26	0.62	0.62	0.62
GNDH-14-03 (D)	23.05	27.67	4.62		
	28.54	28.85	0.31		
	29.02	29.25	0.23	5.16	6.20
	100.40	100.95	0.55		
	101.40	103.18	1.78	2.33	2.78
GNDH-14-04 (D)	25.21	26.16	0.95		
	27.59	28.56	0.97		
	77.85	78.10	0.25		
	78.23	78.62	0.39		
	80.92	82.84	1.92		
	83.51	89.63	6.12		
	90.02	91.20	1.18		
	91.45	92.24	0.79		
93.03	94.60	1.57	12.22	16.75	
108.03	109.89	1.86	1.86	1.86	
GNDH-14-05 ®	2.05	5.67	3.62	3.62	3.62
	18.34	23.13	4.79		
	24.04	24.84	0.80		
	25.73	34.44	8.71	14.30	16.10
	116.78	119.78	3.00		
	120.23	122.11	1.88	3.88	5.33
GNDH-14-06 ®	6.15	7.38	1.23		
	7.75	10.65	3.10	4.33	4.70
	28.9	30.28	1.38		
	30.7	33.08	2.38		
	38.35	38.94	0.59		
	39.49	40.52	1.03		
	42.01	45.92	3.91		
46.42	46.76	0.34	9.63	17.86	
GNDH-14-07 ®	6.06	6.54	0.48		
	9.26	9.90	0.64		
	10.13	12.03	1.90		
	15.33	17.90	2.57	5.59	11.84
	55.60	57.23	1.63		
	58.13	59.22	1.09		
	59.54	59.95	0.41		
	60.34	62.88	2.54		
	63.42	67.77	4.35	10.02	12.17
	157.68	158.27	0.59		
	158.70	161.60	2.90		
162.30	164.60	2.30	5.79	6.92	

