

Altitude Resources Inc. Announces Non-Brokered Private Placement Financing

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CALGARY, ALBERTA -- (Marketwired - Dec. 30, 2014) - [Altitude Resources Inc.](#) (TSX VENTURE:ALI) (the "Company") is pleased to announce that it has completed an offering of 1,261,111 common shares in the capital of the Company to be issued on a "flow-through" basis within the meaning of the Income Tax Act (Canada) (the "Flow-Through Shares") at a price of \$0.18 per Flow-Through Share by way of a non-brokered private placement for total gross proceeds \$226,999.99 (the "Offering").

The Company expects to use the net proceeds from the Offering for ground exploration on the Company's Palisades Coal Project. The proceeds received by the Company from the sale of the Flow-Through Shares will be used to incur eligible Canadian Exploration Expenses which will be renounced in favour of subscribers.

The Flow-Through Shares are subject to a statutory hold period of four months and a day from the closing date of the Offering. Closing of the Offering and the issuance of the Flow-Through Shares are subject to approval of the TSX Venture Exchange.

In connection with the closing of the Offering, the Company paid a cash finder's fee of \$14,000 (7%) in respect of subscriptions from investors introduced by various finders. The Company also issued finder's warrants exercisable for up to 77,778 common shares of the Company (the "Finder's Warrants"). The Finder's Warrants have an exercise price of \$0.22 per share and expire eighteen months from the closing date of the Offering.

Closing of the Offering is subject to all requisite regulatory approvals, including that of the TSX Venture Exchange.

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.

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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