

Altai Resources Inc.: Declares Special Cash Distribution to Shareholders

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[Altai Resources Inc.](#) (TSX VENTURE:ATI) (US SEC Rule 12g3-2(b) File # 82-2950) ("Altai" or the "Company") is pleased to announce that the board of directors of Altai (the "Board") has approved today a special cash distribution by way of a return of capital on the common shares of the Company (the "Common Shares") of C\$0.05 (five cents) per Common Share (the "Cash Distribution"). At the shareholders meeting held on July 16, 2015 (the "Meeting"), Altai shareholders approved the special resolution authorizing the Board to reduce the stated capital of the Common Shares up to a maximum accumulative total of \$4.5 million by way of special cash distribution(s) (the "Approved Special Resolution"). The Approved Special Resolution allows the Board to approve the Cash Distribution by way of a return of capital, which is expected to be generally more tax advantageous to shareholders than a dividend.

At the Meeting, 99.8% of the votes cast were in favor of the special resolution. Details of the special resolution are in the Meeting's management information circular dated June 11, 2015 which is available on SEDAR at www.sedar.com or at Altai's website at www.altairesources.com.

The aggregate amount of the Cash Distribution will be approximately \$2.76 million. It will be funded from Altai's cash reserves.

The Cash Distribution to shareholders will be made in accordance with the "due bill" trading procedures mandated by the TSX Venture Exchange ("TSXV") for distribution or dividend the amount per share of which exceeds 25% of the share trading price on the declaration date. The purpose is to result in traded shares carrying the value of the C\$0.05 distribution until it is paid.

Key dates for the Cash Distribution are:

- The Record Date to determine shareholders entitled to receive the Cash Distribution : May 18, 2016 ("Distribution Record Date")
- The Payment Date for the Cash Distribution : June 9, 2016 (the "Payment Date")
- Due Bill Trading Period : May 16, 2016 to June 9, 2016 inclusively. In accordance with the applicable rules of the TSXV, the "due bill" trading procedures of the TSXV will apply to the Cash Distribution. The common shares will trade on a "due bill" basis from two trading days prior to the Distribution Record Date to the Payment Date, inclusively (the "due bill period"). Any trades that are executed during the due bill period will be identified to ensure purchasers of the common shares receive the entitlement to the respective distribution.
- The Ex-distribution Date : June 10, 2016. The common shares will commence trading on an ex-distribution basis on June 10, 2016, as of which date purchases of the common shares will no longer have an attaching entitlement to the distribution.
- The Due Bill Redemption Date : June 14, 2016 (two trading days after the Ex-distribution Date)

[Altai Resources Inc.](#) IS A RESOURCE COMPANY WITH OIL AND GAS AND GOLD PROPERTIES IN CANADA.

This press release contains forward-looking information. Forward-looking information is generally identifiable by the terminology used, such as "plan", "intend", "expect", "believe", "estimate", "should", "anticipate" and "potential" or other similar wording. Forward-looking information in this press release includes, but is not limited to, payment of the declared C\$0.05 distribution on Altai's common shares; tax consequences; the aggregate amount of the cash distribution; due bill trading procedures; and record, payment, due bill trading, ex-distribution and due bill redemption dates for the cash distribution. By its very nature, the forward-looking information contained in this press release requires Altai and its management to make assumptions that may not materialize or that may not be accurate. In addition, the forward-looking information contained in this press release is subject to known and unknown risks and uncertainties and other factors, some of which are beyond the control of Altai, which could cause actual results, expectations, achievements or performance to

differ materially. Although Altai believes that the expectations reflected in its forward-looking information are reasonable, it can give no assurances that those expectations will prove to be correct. Altai undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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

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