

Altitude North Property Update and Recent Sale and Expected Re-start of Adjacent Grande Cache Coal Mine

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CALGARY, January 25, 2018 - [Altitude Resources Inc.](#) ("Altitude" or the "Company") (TSX VENTURE: ALI) is pleased to provide this update on its 100% owned Altitude North metallurgical coal property. Since 2014, Altitude has been acquiring strategic Alberta coal lease applications at its Altitude North property in west central Alberta. Most recently, in November 2018 the Company applied for and was granted three additional lease applications totaling approximately 4,590 hectares. Altitude has now amassed 13 coal lease applications covering an area of approximately 19,400 contiguous hectares at Altitude North. The property is located near the town of Grande Cache, Alberta, approximately 60 km northwest of the company's Palisades Coal Project. It is immediately adjacent to the Grande Cache Coal Mine property (see ownership update below).

Altitude North 2015 Field Work

In 2015 Altitude announced that it had discovered a multiple near surface mid-volatile coking coal deposit at its Altitude North property. Seven individual seams were identified ranging in estimated true thickness from .3 to 6.0 meters. The 2015 field program was overseen out by Dahrouge Geological Consulting Ltd. Coal quality testing indicated the coal rank to be mid-volatile coking coal. Initial historic Alberta government exploration reports showed some coal outcrops which were identified from field work in the 1960 - 1980s but there are no reports of any field drilling. The property stretches over a length of 23 km (northwest to southeast). No formal field work has been performed since mid-2015. Highlights of the August 13, 2015 announcement include:

- Grande Cache member was confirmed to have a south-southeast to north-northwest trend that can be traced consistently along mountain ridgelines.
- Grande Cache member is expressed along prominent dip-slop ridgelines and potentially a large anticline fold structure in the central and north sections of the project.
- Grande Cache member was mapped in the southern section of the property along a south-southeast to north-northwest trending anticline fold. Identifying coal seams that were not historically reported
- All three mapping locations identified, and sampled significant surficial coal seams ranging from 0.3 m to 6 m (some seams including minor coaly partings). These include estimated seam thicknesses of 3 - 5 m, without partings.
- Measured bedding intervals support lateral extension of Grande Cache formation and the coal seams it contains.
- Favorable bedding measurements closely follow topographic slopes (30 to 40 degree bedding dips in key property areas).
- The raw coal samples range in ash content from 5.85% to 38.77%, averaging 25.21%.
- The Volatile Matter ranges from 21.07% to 26.37% confirming this is a Mid Volatile Bituminous coal type.
- The Sulphur values are low ranging from 0.25% to 0.47%.
- The very low LT values confirm that this coal is highly oxidized and therefore has lost all of its plastic properties. This supports the need for subsurface evaluation.
- Historic petrographic results range from 1.13 to 1.39, with new petrographic results expected soon.
- 2015 petrographic results show a good mid-volatile coal rank of Ro 1.14 to 1.20 which is optimum for coking coals
- The average Ro is 1.18, the Vitrinite content is 66.51% and the reactive/inert ratio is 3.09/1. This suggests the unoxidized coal should have excellent coking properties and produce a high Stability coke after carbonization.

Grande Cache Coal Mine Ownership Update and Expected Mine Re-Start

On January 8, 2018 the Alberta Court of Queen's Bench approved the sale of certain assets of Grande Cache Coal Ltd. ("GCC"), paving the way for a re-start of mining operations in late 2018. Following the

approval, Deloitte Restructuring Inc., the court appointed receiver of GCC announced that the successful bidder was Sonicfield Global Ltd., a Chinese resource investment company. The mine, which is located near the town of Grande Cache in the western Alberta Rocky Mountains, closed in December 2015 due to slumping coking coal prices. GCC was forced into receivership in January 2017 after its Chinese owner defaulted on debt payments of roughly CDN \$500 million. SonicField has said it intends to reopen the mine in 2018 and the coal mine is accepting expressions of interest for a number of senior job posting. Details of the transaction will not be made public until three months after the deal is closed, which is expected to happen in May. This anticipated mine re-opening comes at a time of higher, stabilizing coking coal prices, which have now been hovering in the US \$250 range and are expected to remain strong throughout 2018.

Commenting on the Grande Cache situation and its implications for Altitude North, Gene Wusaty, President and CEO said, "We were very pleased to learn of the successful sale of the GCC assets and that the new investors intend to re-start operations in the current year. For over four decades GCC and its predecessors has been a major economic driver to the region. As we continue our exploration efforts at our Altitude North project later in 2018 we will look for ways to work with the GCC operators to find synergies in the region."

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

About Altitude Resources

Altitude Resources is a Canadian coking coal exploration and development company focused on developing its portfolio of coking coal properties in the province of Alberta, Canada. Altitude's properties are all located within close proximity to rail with spare capacity and the ability to provide transport of coal to deep-water ports on the west coast of Canada to service the growing demand from world markets.

Neither the 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 news release.

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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.

Image Available:

<http://www.marketwire.com/library/MwGo/2018/1/25/11G149659/Images/ALI-MAP-acd4259bd71597778ca13aacb0fdc>

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