

Altima Energy Provides Corporate Update; Final Acceptance of Financing for Gross Proceeds of \$5,500,000 and Bi-Weekly MCTO Status Update

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Vancouver, August 19, 2025 - [Altima Energy Inc.](#) (TSXV: ARH) (OTCID: ARSLF) ("Altima" or the "Company") is providing a corporate update, the final acceptance from the TSXV to close its private placement for \$5,500,000, repayment of an outstanding secured loan, and a management cease trade order update.

Final Approval for \$5,500,000 Financing

On August 8, 2025, the Company received final acceptance from the Exchange to close the Financing. In accordance with the provisions of the Subscription Agreements, the Company has issued a total of 20,000,000 Units at \$0.275 per Unit as follows:

20,000,000 Units each consisting of one common share and one share purchase warrant, each warrant entitling the holder thereof to purchase one additional common share, exercisable for a period of two years from the date of issuance at a price of \$0.40 per share. A four-month hold period will be placed all securities issued under this Financing.

Finders' fees in connection with the Financing have been paid in accordance with TSXV policies. No Insiders subscribed in the Financing.

Settlement of outstanding secured loan

A portion of the Financing proceeds has been paid for a loan of \$2,200,000 (plus late payment fees, legal fees and interest) to an arm's length lender (see news release August 7, 2025).

MCTO Update

On July 2, 2025, the Company announced that it had applied for a MCTO with the British Columbia Securities Commission in connection with the expected delay in filing of its audited annual financial statements, related management discussion and analysis, CEO and CFO certificates, and its NI 51-101 Disclosure for Oil & Gas Activities for the financial year ended February 28, 2025. At that time, based on information available, the Company expected to file the documents by August 29, 2025. The MCTO was issued on July 2, 2025 and restricts its Chief Executive Officer and Chief Financial Officer from trading in securities of the Company until the Company files the above documents and the BCSC revokes the MCTO. The Company's management continues to work diligently to complete the documents. The Company still expects that the documents may be filed by August 29, 2025, although recent closures of other items discussed herein may delay that further.

If the above documents are not completed by August 29, 2025, the Company's interim financial report, related management discussion and analysis and certificates of the Chief Executive Officer and Chief Financial Officer for the three months ended May 31, 2025, would also be delayed until the annual reports are filed. The Company will file the Q1 interim reports within 5 days of the annual statements. The Company confirms that since the date of the original announcement: (i) other than as described above, there have been no changes to the information that would be expected to be material to an investor; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by

the Company under NP 12-203, and, no such other default is anticipated; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company confirms it will continue to satisfy the provisions of the alternative information guidelines set out in NP 12-203 so long as it remains in default of the requirement to file the Required Documents.

About Altima Energy Inc.

Altima Energy is a Vancouver-headquartered oil and gas exploration and production company with a strategic focus on unlocking the potential of hydrocarbon assets across North America. Committed to efficient resource development, Altima combines cutting-edge technology and industry expertise to drive operational excellence and deliver sustainable growth. With a focus on long-term value creation, Altima is dedicated to enhancing returns for its shareholders while maintaining a disciplined approach to asset management.

ON BEHALF OF THE BOARD

SIGNED: "Richard Barnett"

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Forward Statements:

Certain information set out in this news release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. In particular, this news release contains forward-looking statements in respect of among other things, the timing of filing of the Company's Required Filings and Company's compliance with the MCTO and NP 12-203. In particular, this news release contains forward-looking information relating to the anticipated date for filing the annual financial statements for the year ended February 28, 2025, related management's discussion and analysis, and related certifications for the financial year ended February 28, 2025, in addition to its NI 51-101 Disclosure for Oil & Gas Activities for the financial year ended February 28, 2025. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, risk factors set forth in the Company's most recent management's discussion and analysis under the heading "Risk and Uncertainties", a copy of which is filed on SEDAR Plus, at www.SEDARplus.ca, and readers are cautioned that the risk factors disclosed therein should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Company does not intend, or assume any obligation, to update these forward-looking statements.

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