

Altima Energy Inc. Completes Red Earth Property Acquisition and Provides August Workover and Production Results

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[Altima Energy Inc.](#) (TSXV: ARH) (OTC: ARSLF) ("Altima" or the "Company") reports that it has completed its arms-length acquisition and integration of the Red Earth Property in Northern Alberta (the "Red Earth Acquisition") which is located in close proximity to the Company's existing Red Earth assets (collectively, the "Red Earth Assets") for a total consideration of CAD \$1,050,000. Production has now commenced from Altima's collective assets.

Workover and Production Update

In August, Altima advanced its workover program (the "Workovers") which focused on recommencing production in its existing facilities and individual wells. The Workovers have been successful at both, enhancing production output and lowering operating costs.

As a result of the Workovers and the initiation of production on its Red Earth Acquisition, the Company produced 5,126 barrels of oil (818m³) in the month of August from its new and existing assets. The Company continues to build on this progress, with further efforts underway to increase production in both, its Red Earth Assets and its Richdale fields.

Audited Financial Statements Update

The Company continues to work on completing its audited annual financial statements, management's discussion and analysis, in addition to its NI 51-101 disclosure for the year ended February 28, 2025 and the quarter ended May 31, 2025. Due to continued technical issues, the Company has been unable to complete all documents necessary to complete the audit, the technical experts believe that these issues will be resolved soon. As a result of these delays, the cease trade order instituted by the TSX Venture Exchange remains in affect and trading in the Company's securities remain suspended.

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

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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 release.

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, the expected closing of the private placement and the expected acquisition of a Red Earth property. 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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