

Altima Energy Provides October Production and Audited Financial Status Update

21.11.2025 | [Newsfile](#)

Vancouver, November 20, 2025 - [Altima Energy Inc.](#) (TSXV: ARH) (OTC Pink: ARSLF) ("Altima" or the "Company") The Company and its auditors continue 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, the first quarter ended May 31, 2025 and the second quarter ended August 31, 2025 (the "Financial Statements"). While there have been delays due to technical issues relating to the new integration of an industry system software used for reporting production and financial information, the Company feels it has made significant progress in finalizing the integration of all documents and information necessary to complete the audit; the technical experts believe that these issues will be resolved soon. However, as a result of these continued delays, the cease trade order (News Release, September 7, 2025) remains in effect and the Company's securities remain suspended by the TSX Venture Exchange until the Financial Statements have been filed.

October Oil and Gas Production Results

The Company also reports that in the month of October it produced from its new and existing assets, collectively, Red Earth, Richdale, and Chambers Ferrier field, a total production of 6359.19 BOE (1,012.79 m3) of which 82.9% was oil. The Company continues to build on the progress made with further efforts planned for a winter workover program is underway to increase production in both, its Red Earth Assets and its Richdale fields.

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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