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NEWS RELEASE

Altima Provides Operational Update on the Red Earth Area

February 21, 2024 - Altima Resources Ltd. (the “**Company**” or the “**Altima**”) (TSX-V: **ARH**) (FSE: **AKC**) (OTC Pink: **ARSLF**) announces that after a thorough review of non-producing wells in the Red Earth area, in Alberta, Altima has identified (3) three additional Keg River wells to bring on production. Work on the 3 wells has begun and is expected to be completed in several days. This will bring the producing total number of wells to (7) seven.

The Company will be sequentially placing these wells back into production, all of which are connected to the Altima Panny Pipeline, and flow through the Pipeline to the 3-11 Blue Sky processing facility. The Panny Pipeline continues to provide the Company sustainable, year-round production capability from the Panny Field.

The Company is also adding equipment at the 3-11 Blue Sky processing facility to facilitate more accurate measurement of the production flowing through the Altima Panny Pipeline. This work is expected to be completed within two weeks.

The Company has completed a workover on the 11-22-31-24 W4M well in the Twining Field, as well as completing the acquisition of Primrose Drilling Ventures Ltd. and is in the process of reviewing potential additional production from the existing Primrose assets.

Mr. Devries commented “We are very encouraged in this next step towards creating multiple long-term, sustainable, economic production.”

Jamie Carlson, P.Eng is the Practicing Professional Engineer responsible for reviewing and approving the data contained in this press release.

ON BEHALF OF THE BOARD

SIGNED: “*Joe DeVries*”

Joe DeVries, interim CEO and President

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Forward Statements:

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ

materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to: availability of capital and financing required to continue the Company's exploration and development plans; general economic, market or business conditions; the actual results of current and planned exploration activities; fluctuating commodity prices; risks associated with property option agreements, leases, joint ventures and the ability to conclude joint venture agreements on favorable terms; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; regulatory changes and restrictions including in relation to environmental liability; timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

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