

SUPPLEMENT DATED JULY 31, 2024 TO MANAGEMENT INFORMATION CIRCULAR DATED JULY 5, 2024 IN RESPECT OF THE 2022, 2023 AND 2024 ANNUAL GENERAL MEETINGS OF SHAREHOLDERS OF ALTIMA RESOURCES CORP. TO BE HELD ON AUGUST 26, 2024

The management information circular dated July 5, 2024 (the “**Circular**”) of Altima Resources Corp. (the “**Company**”) prepared in connection with the 2022, 2023 and 2024 annual general meetings of shareholders of the Company to be held on August 26, 2024 (the “**Meetings**”) is hereby amended and supplemented as set out below. All defined terms used in this supplement (the “**Supplement**”) and not otherwise defined shall have the respective meanings ascribed to them in the Circular, which is available under the Company’s profile on SEDAR+ at www.sedarplus.ca. Other than as set out in this Supplement, the Circular remains in full force and effect, unamended.

This Supplement is being filed on SEDAR+ to inform the Company’s shareholders of an important change to the business of the Meeting. In addition to the matters set out in the original Circular and the original 2024 Notice, an additional ordinary resolution on the grant of 4,000,000 incentive stock options will be proposed to the 2024 Annual General Meeting for consideration and approval. Shareholders will be asked to confirm, ratify and approve the grant of an aggregate of 4,000,000 incentive stock options to directors, officers and consultants of the Company, as previously approved by the Board, which came to management’s attention that this ordinary resolution was inadvertently omitted in the original 2024 notice and Circular. See “Particulars of Other Matters to be Acted Upon – Proposed Approval of Previously Granted Stock Options” below. Management and the Board intend to vote FOR the stock option grant resolution set forth below. Except as set forth in this Supplement, the Circular remains unchanged from the version distributed to shareholders and filed on SEDAR+.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Proposed Approval of Previously Granted Stock Options

On December 8, 2023, the Board of Directors approved (subject to shareholder approval) the grant of 4,000,000 incentive stock options to the following directors, officers and consultants of the Company exercisable at (CDN) \$0.05 per share until December 8, 2028:

<u>Optionee</u>	<u>Relationship to Company</u>	<u>Number of Options</u>
Joe DeVries	Director/Officer	400,000
Rick Barnett	Director/Officer	400,000
Jurgen Wolf	Director	150,000
Stephen Watts	Director	400,000
Consultants (9)	Consultants	<u>2,650,000</u>
Total		4,000,000

As the Company elected to issue the above incentive stock options prior to obtaining annual shareholder approval of the Existing Plan, as amended, those incentive stock options must also be subject to shareholder approval in addition to not being able to vest/exercised until shareholder approval is obtained. The Company is seeking such approval this year at the 2023 and 2024 Meeting – see “Particulars of Matters to be Acted Upon – Approval of Stock Option Plan and Stock Option Plan Amendment” as set forth in the Circular.

As a result, the above noted incentive stock options must be approved by the shareholders at the 2024 Meeting in order to be subject to the terms of the Existing Option Plan, as amended. If the Existing Option Plan and Amended Option Plan is not approved by shareholders, or if the shareholders do not approve the grant of stock options, the grant, and the stock options subject to the grant, will be void.

At the 2024 Meeting, shareholders will be asked to consider and, if thought appropriate, to pass the following ordinary resolution, in substantially the following form (the “**Stock Option Grant Resolution**”):

“WHEREAS on December 8, 2023, the Company’s Board of Directors approved the grant of an aggregate of 4,000,000 incentive stock options to the directors, officers and consultants of the Company under the Company’s proposed Stock Option Plan, as amended.

AND WHEREAS the rules of the TSX Venture Exchange provide that stock options may be granted under the proposed Stock Option Plan, as amended prior to approval of the proposed Stock Option Plan, as amended by the Company’s shareholders provided that no exercise of such option or right may occur until shareholder approval is obtained.

RESOLVED, as an ordinary resolution of the shareholders of the Company, that:

1. The grant of an aggregate of 4,000,000 incentive stock options to Joe DeVries (director and officer), Rick Barnett (director and officer), Jurgen Wolf (director), Stephen Watts (director), and certain consultants of the Company is hereby ratified and approved.
2. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to the foregoing resolutions.”

The Board recommends that shareholders vote FOR the Stock Option Grant Resolution. Unless a shareholder has specified in the form of 2024 Proxy that the Common Shares represented thereby are to be voted against the Stock Option Grant Resolution, the persons named in the enclosed form of proxy intend to vote FOR the Stock Option Grant Resolution.

To be effective, the Stock Option Grant Resolution must be approved by at least a majority of the votes casted thereon at the 2024 Meeting.

As the existing form of 2024 proxy for the 2024 Meeting contained the Stock Option Grant Resolution, the Company will not be distributing an amended form of proxy. To the extent registered shareholders wish to vote against on the Stock Option Grant Resolution they should either attend the 2024 Meeting and cast a against vote on such matter, or appoint a proxyholder to do so on their behalf. Beneficial or non-registered shareholders should contact their custodian,

broker or financial intermediary in the event they wish to similarly vote against Stock Option Grant Resolution. The contents and filing of this Supplement to the Circular have been approved by the directors of the Company.

DATED at Vancouver, British Columbia, this 31st day of July, 2024.

BY ORDER OF THE BOARD

“Joe DeVries”

Joe DeVries
President, CEO and Director