

## **ALTIMA RESOURCES LTD.**

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### **NEWS RELEASE**

#### **Altima Enters into Participation Agreement for Rework and Re-Completion of 3-17-41-11 W5M Well at Chambers-Ferrier, Alberta**

**January 30, 2014** - Altima Resources Ltd. (TSX-V: ARH / FSE: AKC / OTC Pink: ARSLF) announces that it has entered into a Participation Agreement with Acumen Energy Partners Inc. ("Acumen"), pursuant to which Acumen has been granted the right to earn a 20% working interest (the "Working Interest") in the 3-17-41-11 W5M well (the "Well") and section 17-41-11 W5M (the "Lands") located in the Chambers-Ferrier area of the Western Canada Sedimentary Basin, Alberta (the Well and Lands hereinafter referred to as the "Property").

To earn its Working Interest in the Property, Acumen has agreed to pay 100% of the funds (currently estimated at \$1,100,000) required by Altima to re-enter and re-complete and place the Well back into production. Upon Acumen earning the 20% Working Interest, Altima will hold a 65.72% Working Interest. Acumen will then have the right (but not the obligation) to invest additional funds in the Property if required by the Company. Altima will pay Acumen 60% of its net revenue from the Well until Acumen has recovered 100% of its initial and additional (if any) investments.

#### **ON BEHALF OF THE BOARD**

SIGNED: "*Joe DeVries*"

**Joe DeVries, Director**

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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.

*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.*