

ALTIMA RESOURCES LTD.

Suite 303, 595 Howe Street, Vancouver, B.C. V6C 2T5

Telephone: (604) 336-8610 Fax: (604) 718-2808

www.altimaresources.com

NEWS RELEASE

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Altima Adopts Notice and Access Policy and Provides Update Regarding Final Tranche Closing of Convertible Debenture Financing

March 21, 2013 - Altima Resources Ltd. (the "Company") (TSX-V: ARH / FSE: AKC) announces the approval and adoption by its Board of Directors of an advance notice policy (the "Policy"). The purpose of the Policy is to provide shareholders, directors and management of Altima with a clear framework for nominating directors of the Company. Altima is committed to: (i) facilitating an orderly and efficient annual general or, where the need arises, special meeting, process; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information regarding all director nominees; and (iii) allowing shareholders to register an informed vote after having been afforded reasonable time for appropriate deliberation. The Policy is intended to further these objectives.

The Policy, among other things, includes a provision that requires advance notice to the Company in certain circumstances where nominations of persons for election to the Board of Directors are made by shareholders of the Company. The Policy fixes a deadline by which director nominations must be submitted to the Company prior to any annual or special meeting of shareholders and sets forth the information that must be included in the notice to the Company. No person will be eligible for election as a director of Altima unless nominated in accordance with the Policy.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days and not more than 65 days prior to the date of the annual meeting; provided, however, that, in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders called for the purpose of electing directors (whether or not called for other purposes), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The full text of the Policy is available under the Company's profile at www.sedar.com and on the Company's website (www.altimaresources.com) or upon request by contacting the Company's Corporate Secretary at (604) 336-8610.

The Policy is in effect as at the date of this news release. Pursuant to the terms of the Policy, the Company will seek shareholder ratification of the Policy at its next annual general meeting of shareholders.

Convertible Debenture Closing Update:

Altima further announces that it intends to close the final tranche of its convertible debenture private placement financing on or before April 10, 2013, subject to acceptance to pricing by the TSX Venture Exchange, not March 15, 2013 as previously announced (refer to Press Release dated March 1, 2013).

A further press release will be disseminated at that time.

ON BEHALF OF THE BOARD

SIGNED: "*Joe DeVries*"

Joe DeVries, Director

Contact: (604) 336-8610

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The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements relating to the completion of a private placement of convertible debentures to raise up to \$15,000,000 and other future plans, objectives or expectations of the Company 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 complete subsequent tranches of the proposed private placement and to continue the Company's exploration and development plans; general economic, market or business conditions; 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.