

NEWS RELEASE

Altima Retains VSA Capital as its European Financial Advisor

April 23, 2012 - Altima Resources Ltd. (TSX-V: ARH / FSE:AKC / Pink Sheets: ARSLF) is pleased to announce that it has appointed VSA Capital Limited ("VSA") as its European Corporate Financial Advisor.

VSA (VSA.LN) is quoted on the AIM market of the London Stock Exchange and provides corporate finance and corporate brokering services to companies operating in the natural resources sector. VSA works with natural resource companies across the globe and represents clients listed in Canada, the USA, Australia and in London. VSA has corporate finance, brokering, research, sales and capital raising capabilities in its specialist sectors and is committed to providing the highest quality services to its clients and investors.

Altima is a junior energy company engaged in the exploration and development of petroleum and natural gas in Western Canada. The Company focuses on new long life petroleum and natural gas prospects in select core areas to grow its reserve base through drilling and strategic acquisitions.

Altima focuses its capital program on two major projects in Alberta, Canada; a high liquids rich natural gas play in the Chambers-Ferrier area of west-central Alberta and a light gravity oil play in the Rainbow Lake area of northwestern Alberta.

ON BEHALF OF THE BOARD

SIGNED: "Joe DeVries"

Joe DeVries, Director

Contact: (604) 718-2800

www.altimaresources.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain forward-looking statements or forward-looking information within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and applicable Canadian provincial securities legislation (together, "forward-looking statements"). Forward-looking statements include, but are not limited to, statements with respect to the terms and conditions of, the completion of and the use of proceeds of the proposed transactions. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Altima 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 required by law

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.