

NEWS RELEASE

Altima Announces Sale of Oil and Gas Interests in Lycoming County, Pennsylvania, USA; Updates Chambers-Ferrier Area, Alberta, Canada

Lycoming County, Pennsylvania, USA;

July 15, 2010 - Altima Resources Ltd. ("Altima" or the "Company") TSX-V Symbol: ARH, FSE Symbol: AKC is pleased to announce the completion of the sale of a portion of its petroleum and natural gas interests in Lycoming County, Pennsylvania. These assets were acquired on closing of the Arrangement between the Company and Unbridled Energy Corporation ("Unbridled") (see News Release dated February 11, 2010). The Net proceeds of US \$1,562,982 were applied against Unbridled's secured debt with the Huntington Bank. Altima will further seek to divest of additional Lycoming County lease holdings in the Marcellus shale trend.

This sale is part of the Company's strategic plan to divest of all non-core oil and gas assets, allowing the Company to focus on its core properties located in the Chambers - Ferrier area of West-Central Alberta.

Chambers – Ferrier Area, Alberta, Canada

Altima's Chambers – Ferrier area land base totals twenty six (26) sections (16,640 acres) with an approximate average working interest of 93% in 21 of the 26 sections and varying interests in seven (7) wells. The Company has identified over 35 primary drill targets on its lands which coupled with recent changes to the well spacing regulations (ERCB Bulletin 2010-07, effective April 1, 2010) provides for the drilling of up to four wells per zone per section. This provides for significant upside with a repeatable portfolio of projects and an extensive drilling inventory. Drill targets are both conventional and resource based with targeted zones ranging in depth from 1,900 to 3,300 meters. There are over one dozen known producing zones, many of which are shown to be stacked based on 3D seismic. Emerging technologies including new drilling and completion techniques, pad drilling, horizontal wells and reduced-spacing will play a key role in decreasing costs and increasing overall profitability.

On May 27, 2010, the Government of Alberta announced "...initiatives to accelerate new technologies to encourage development of Alberta's vast unconventional and deep resource pools.....". Government discussions with industry identified four situations where it is appropriate to extend the 5% royalty rate, provide certainty for investors to encourage large capital investments, and review the extended royalty rate measures in 2014 with a commitment to providing 3 years notice prior to any adverse change. This effectively guarantees

the new programs into 2017. Altima's Chambers project will take advantage of: Shale Gas, which includes a maximum 5% royalty for 36 production months with no volume limit; and Horizontal Gas, for wells drilled after May 1, 2010 for a maximum 5% front end rate to 18 production months or a volume limit of 500 million cubic feet. The "Natural Gas Deep Drilling Program" is also of significant benefit to Altima with offset credits to royalty payments. This approach enables the Company to maximize capital returns and provides the ability for investors to recover upfront capital investments.

Altima's plan includes the drilling of an initial 15 well program. The Company is targeting to drill two new wells in 2010 and on average one well every two months for 2011 and 2012. Single well capital is estimated to be \$2.5MM drilled and cased and \$4.0MM through completion. Wells may not require compression for up to 18 months from first production thus deferring some initial capital requirements. The company is currently seeking funding for the drilling of the two wells in 2010 and tie in costs for two wells previously drilled.

ON BEHALF OF THE BOARD

"Richard Switzer"

Richard W. Switzer, President and CEO

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