

NEWS RELEASE

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Altima Closes Loan Financing of \$1,050,000 and Issues Bonus Shares

November 30, 2011 - Altima Resources Ltd. (TSX-V Symbol: ARH / FSE Symbol: AKC) announces further to its November 1, 2011 News Release that on November 14, 2011 it received acceptance from the TSX Venture Exchange to a financing to create, issue and sell \$1,050,000 ("Principal Amount") of notes payable of the Company, which loan financing has now been completed. In connection therewith, the Company agreed to issue up to 4,200,000 Bonus Shares, being equal to 20% of the Principal Amount subscribed for, divided by \$0.05.

On November 29, 2011 the Exchange accepted for filing the issuance by the Company of the Bonus Shares, and in accordance with the provisions of Subscription Agreements received, on November 30, 2011 the Company issued 4,200,000 common shares as Bonus Shares.

These shares will be subject to a hold period under applicable Canadian securities laws expiring on April 1, 2012, and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

Two Insiders and one other related party have directly and indirectly subscribed for a total of 3,046,000 Bonus Shares from this financing, and accordingly those related party will acquire an additional 3,046,000 common shares in the capital stock of the Company, which will increase their pro rata shareholdings in the Company (the "Related Party Transaction"). All of the independent directors of the Company, acting in good faith, have determined that the fair market value of the securities being issued and the consideration paid is reasonable and, with the value of the Related Party Transaction being less than 25% of the Company's market capitalization, is exempt from the formal valuation and minority shareholder approval requirements of the Ontario Securities Commission's Rule 61-501.

ON BEHALF OF THE BOARD

SIGNED: "*Richard Barnett*"

Richard Barnett, CFO and Secretary

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.

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.