

ALTIMA RESOURCES LTD.

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NEWS RELEASE

Altima Withdraws \$12.5M Financing

December 19, 2014 - Altima Resources Ltd. (TSX-V Symbol: ARH) ("Altima" or the "Company") announces that, notwithstanding it received acceptance from the TSX Venture Exchange on June 13, 2014 to close its private placement for gross proceeds of \$12,500,000 (refer to News Release dated May 21, 2014), the funds that were promised to the Company by the subscribers over the past months were not received. Accordingly, as the Company can no longer wait for the funds to be received, it has withdrawn this private placement submission from the TSX Venture Exchange. The Company confirms that no portion of the \$12.5M proceeds was ever received, and no securities of the Company were ever issued in connection this financing, which is now terminated.

As well, the Company will not be proceeding with the proposed 8:1 consolidation referred to in its May 21, 2014 News Release.

ON BEHALF OF THE BOARD

SIGNED: "*Joe DeVries*"

Joe DeVries, Director

Contact: (604) 336-8610

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.