

TRIUMPH VENTURES III CORP.

TRIUMPH VENTURES III CORP. AND ALTITUDE RESOURCES LTD. CLOSE FIRST TRANCHE OF PRIVATE PLACEMENT FINANCING FOR GROSS PROCEEDS OF \$3,002,100

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September 27, 2012 - Toronto, Ontario – Triumph Ventures III Corp. (TSXV: TVP.P) (“**Triumph**”) is pleased to announce that it has closed the first tranche of an equity financing in connection with a reverse take-over with Altitude Resources Ltd. (“**Altitude**”) where Triumph will amalgamate with Altitude as its qualifying transaction (the “**Qualifying Transaction**”) pursuant to the policies of the TSX Venture Exchange Inc. (“**TSX-V**”). The common shares of Triumph will undergo a consolidation on a 2 for 1 basis prior to the completion of the Qualifying Transaction. The resulting issuer (the “**Resulting Issuer**”) will be listed on the TSX-V and shareholders of Altitude will become shareholders of the Resulting Issuer following the completion of the Qualifying Transaction.

Pursuant to the closing of the first tranche of the private placement financing, Altitude issued and sold 4,001,000 subscription receipts (the “**Unit Subscription Receipts**”) at a price of \$0.60 per Unit Subscription Receipt for gross proceeds of \$2,400,600. Each Unit Subscription Receipt will entitle the holder to receive one unit of Altitude (a “**Unit**”). Each Unit is comprised of one common share of Altitude (a “**Altitude Common Share**”), which, upon the completion of the Qualifying Transaction and certain other conditions (the “**RTO**”), will be exchanged for one common share of Resulting Issuer (a “**Resulting Issuer Common Share**”), and one-half of one common share purchase warrant of Altitude (each whole warrant, an “**Altitude Warrant**”), which, upon completion of the RTO, will be exchanged for one-half of one common share purchase warrant of the Resulting Issuer (each whole warrant, a “**Resulting Issuer Warrant**”). Each whole Altitude Warrant shall entitle the holder thereof to acquire one common share of Altitude (an “**Altitude Warrant Share**”) and, upon completion of the RTO, each whole Resulting Issuer Warrant shall entitle the holder thereof to acquire one common share of the Resulting Issuer (a “**Resulting Issuer Warrant Share**”), in each case at a price of \$0.80 until 5:00 p.m. (Vancouver time) on the date which is 24 months following the closing date of the private placement. All securities issued pursuant to the private placement are subject to a four month hold period following the closing date.

Triumph also has issued and sold 859,286 flow-through subscription receipts (the “**Flow-Through Subscription Receipts**”) at a price of \$0.70 per Flow-Through Subscription Receipt for gross proceeds of \$601,500.20. Each Flow-Through Subscription Receipt will entitle the holder thereof to receive one flow-through common share of Triumph which will automatically convert to one flow-through common share of the Resulting Issuer following the RTO.

The private placement was co-led by Salman Partners Inc. and Portfolio Strategies Securities Inc. (collectively, the “**Agents**”). The Triumph and Altitude paid the Agents’ a commission of 7% of the gross proceeds of the quarter, with one quarter payable upon closing, and three quarters payable upon closing of the Qualifying Transaction. The Agents’ will also be issued broker warrants (the “**Broker Warrants**”) equal to 7% of the offering. Each Broker Warrant will be exercisable to acquire one Resulting Issuer Common Share at \$0.60 per Resulting Issuer Common Share (for a period of 24 months following the closing of the Qualifying Transaction. The gross proceeds from the offering will be held in escrow until the closing of the RTO.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale or solicitation would be unlawful.

About Altitude

Altitude is an Alberta company incorporated on August 19, 2010. The company has its head office located in Calgary. Altitude holds six coal licenses in the Hinton area of west central Alberta (the “**Palisades Coal Property**”). According to the Resource Report for the Palisades Coal Property dated November 28, 2011 by Robert F. Engler, P. Geol. and Robert J. Morris, M. Sc., P. Geol. at Moose Mountain Technical Services (the “**Technical Report**”), the Palisades Coal Property has the potential to host significant coal resources and is a property of merit, worthy of further exploration.

The following information regarding the Palisades Coal Property was extracted from the Technical Report. Historical drilling has confirmed that the coal seams on the Palisades Coal Property demonstrate moderate lateral stratigraphic and coal quality continuity and that the raw in-situ coal is classified as being low volatile bituminous coking coal. On the basis of the current interpretation, the Palisades Coal Property is classified as complex, potentially surface mineable deposit. Potential exists for structurally thickened coal seams which could present attractive mining situations.

Two additional greenfields Altitude coal properties are also included in the Qualifying Transaction. The properties are the Palisades Extension which is adjacent to the Palisades Coal Project and Moberley Creek. The combined properties cover over 17,100 hectares and they are all located in close proximity to existing infrastructure such as paved roads and rail lines.

A summary of any significant financial information respecting Altitude and the Palisades Coal Property will be made public when it is available.

About Triumph

Triumph is incorporated under the provisions of the *Business Corporations Act* (Ontario) with its registered and head office in Toronto, Ontario. As of the date hereof, Triumph has 2,915,691 Common Shares (“**Triumph Shares**”) outstanding and securities exercisable or exchangeable for, or convertible into, or other rights to acquire, an aggregate of 451,095 Triumph Shares at an exercise price of \$0.20 per Triumph Share. It is a capital pool company and intends for the Transaction to constitute its “Qualifying Transaction” as such term is defined in the policies of the TSXV. Triumph is a “reporting issuer” in the provinces of Ontario, British Columbia, Alberta, Saskatchewan and Manitoba.

Trading in the common shares of Triumph has been halted. It is unlikely that the common shares of Triumph will resume trading until the Transaction is completed and approved by the TSXV.

Further Information

All information contained in this news release with respect to Triumph and Altitude was supplied by the parties respectively, for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

For further information regarding the Transaction, please contact:

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Completion of the transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and, if applicable, pursuant to the requirements of the TSXV, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Qualifying Transaction and RTO; the terms and conditions of the private placement; future exploration and testing; use of funds; and the business and operations of the Resulting Issuer after the proposed transaction. 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; delay or failure to receive board, shareholder or regulatory approvals and the results of current exploration and testing. 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. Triumph and Altitude disclaim 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.