

**ALTITUDE RESOURCES INC.
(FORMERLY TRIUMPH VENTURES III CORPORATION)**

**ALTITUDE RESOURCES INC. ANNOUNCES ACCEPTANCE OF FILING
STATEMENT IN RESPECT OF QUALIFYING TRANSACTION WITH
ALTITUDE RESOURCES LTD.**

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States.*

February 7, 2013 - Toronto, Ontario –Further to its news release of January 2, 2013, Altitude Resources Inc. (formerly the TSX Venture Exchange capital pool company Triumph Ventures III Corporation) (TSXV: TVP.P) (the "**Corporation**") is pleased to confirm that the TSX Venture Exchange (the "**TSXV**") has accepted for filing the Corporation's amended filing statement (the "**Amended Filing Statement**") in respect of its qualifying transaction (the "**Qualifying Transaction**") with Altitude Resources Ltd. ("**Altitude**").

The Corporation has now filed all final documents with the TSXV, including the Amended Filing Statement, and expects to receive final TSXV approval ("**Final Approval**") on February 13, 2013 and commence trading on Friday, February 15, 2013 under its new name "Altitude Resources Inc." and its new symbol "ALI". The Amended Filing Statement in respect of the Qualifying Transaction was filed in accordance with Policy 2.4 of the TSXV on SEDAR at www.sedar.com on February 5, 2013.

The Qualifying Transaction was carried out by means of a triangular amalgamation (the "**Amalgamation**"), pursuant to which Altitude amalgamated with a wholly-owned subsidiary of the Corporation and the Corporation changed its name to "Altitude Resources Inc.". Prior to the Qualifying Transaction, the common shares of the Corporation (the "**Common Shares**") were consolidated on a two-for-one basis (the "**Consolidation**"). Under the Qualifying Transaction, holders of shares of Altitude will receive shares of the Corporation in exchange for their Altitude Shares on a one-for-one basis. The Consolidation, Amalgamation and name change have received all applicable shareholder and other corporate approvals.

The Qualifying Transaction was structured as a reverse take-over of the Corporation inasmuch as the former shareholders of Altitude will be issued (on a non-diluted basis) approximately 93% of the outstanding shares of the Corporation.

The Corporation will issue a total of 20,336,912 Common Shares to acquire all of the issued and outstanding shares and warrants of Altitude (the "**Issuance**"). As a result of the Issuance and the private placements described below, the Corporation will have 21,794,797 Common Shares, 137,262 options to acquire Common Shares and 2,616,979 Common Shares purchase warrants outstanding. 14,446,767 Common Shares will remain in escrow pursuant to the policies of the TSXV.

In connection with the Qualifying Transaction, the Corporation carried out private placements of 1,373,186 flow-through subscription receipts at a price of \$0.70 each for gross proceeds of \$961,230 (the "**FT Subscription Receipts**"), and Altitude carried out private placements of 4,267,666 unit subscription receipts at a price of \$0.60 each for gross proceeds of \$2,560,600 (the "**Unit Subscription Receipts**"), representing a combined total gross proceeds of \$3,521,830 from both private placements (collectively, the "**Offering**").

Pursuant to the terms of the Offering and upon receipt of Final Approval, each FT Subscription Receipt will be automatically converted, without any further action by the holder thereof, and without any additional consideration, into one Common Share issued on a flow-through basis (a "**FT Share**"). Each Unit Subscription Receipt will automatically be converted, without further action by the holder thereof, and without additional consideration, into: (i) one Common Share; and (ii) one-half of one Common Share purchase warrant of the Corporation (a "**Warrant**"). Each whole Warrant shall entitle the holder thereof to acquire one additional Common Share, in each case at a price of \$0.80, until 5:00 p.m. (Vancouver time) on December 28, 2014.

The Offering was co-led by Salman Partners Inc. and Portfolio Strategies Securities Inc. (collectively, the "**Agents**"). The Corporation and Altitude have paid the Agents a commission in cash and broker warrants (the "**Broker Warrants**"), each in an amount equal to 7% of the Offering. Each Broker Warrant will be exercisable to acquire one Common Share at \$0.60 per Common Share until 5:00 p.m. (Vancouver time) on December 28, 2014.

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.

Three 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, Moberly Creek and Berland. 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.

About the Corporation

The Corporation is incorporated under the provisions of the *Business Corporations Act* (Ontario) with its registered and head office in Toronto, Ontario and is a "reporting issuer" in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, and Ontario.

Proposed Management and Directors

As part of the completion of the Qualifying Transaction the Corporation's board of directors will be comprised of the persons listed below. The following are brief descriptions of the management team and the proposed nominees for directorships.

Andrew Wusaty, President, CEO and Director

Andrew Wusaty has over 13 years of experience in environmental consulting in the mining industry, having worked at coal and mineral mining projects in Canada, Australia, Mongolia, Kazakhstan, Kyrgyzstan and Indonesia in both field and project management roles. Mr. Wusaty's specialties include the development of Environmental Feasibility Studies and Environmental and Social Impact Assessments for project financing and mine permitting. As a certified environmental auditor, Mr. Wusaty has substantial experience conducting third party environmental audits and environmental due diligence.

Doug Porter, CFO and Director

Mr. Porter is Principal of Porter Valuations Inc., a specialty business valuation firm providing valuation and financial consulting services to a broad spectrum of private and public companies throughout Western Canada since 1997. He is also CFO and Director of Guatavita Gold Corporation, a private mining company focused on precious metals exploration in South America. Mr. Porter has over 20 years experience in accounting, business valuation and financial consulting. He has a Bachelor of Commerce degree from the University of Calgary. He is a Chartered Accountant and Chartered Business Valuator.

He is also a director and audit committee chairman of Manson Creek Resources Ltd. (TSXV) and a director of Petro Occidente Capital Corp. (TSXV).

Gene Wusaty, Director

Gene Wusaty is a professional mining engineer with over 30 years of mining-related operational experience, with responsibilities in underground and open-pit coal mining and coal-fired power generation operations in Alberta and British Columbia. Gene Wusaty is Managing Director and Chief Executive Officer of Coalspur Mines Ltd. Prior thereto, Gene Wusaty was President of Ivanhoe Mines Ltd.'s coal division and then Chief Operating Officer of SouthGobi Energy Resources Ltd. following its acquisition of Ivanhoe Mines Ltd. coal division in 2006. Prior to joining Ivanhoe Mines Ltd., Gene Wusaty served as Vice President and Chief Operating Officer of Grande Cache Coal Corporation.

Pierre Gagnon, Director

Pierre G. Gagnon is the Chair of Pheet Inc., a chain of clinics specializing in foot care. He is a Director of Gravitas Inc., a private Investment Bank. Mr. Gagnon was the chair of Copernicus Educational Products Inc. from 2006 to 2009. He is also a director of Halton Healthcare Services Foundation and Oakville Galleries.

Wes Roberts, Director

Wes Roberts is a licensed Professional Engineer of Ontario since 1984 and is currently the vice-president of the mining group of the Canadian law firm Heenan Blaikie LLP (Heenan Blaikie Consulting), specializing in the economic evaluation and development of mineral deposits. He brings to the Corporation more than 30 years of experience in mineral exploration, mining operations, project engineering and management, as well as diverse mining engineering experience that includes precious and base metals, iron ore, rare earth metals and industrial minerals. Previously, Mr. Roberts held numerous positions in the mining industry, which include Canada Talc Limited, Derry, Michener, Booth & Wahl, Davy International (Aker Kvaerner mining & metals), BLM Bharti Engineering, Griffiths McBurney & Partners (GMP), Inco Ltd. and most recently as Vice-President of Corporate Development at Breakwater Resources Ltd.

David Carbonaro, Corporate Secretary

David Carbonaro practices corporate finance and international law. Mr. Carbonaro joined Heenan Blaikie LLP as a partner in 2004 after practicing securities and corporate law with another major Canadian firm. Prior to that, he spent 10 years as a partner of a Toronto boutique law firm that he founded and led.

Further Information

All information contained in this news release with respect to the Corporation 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:

Doug Porter
Chief Financial Officer, Altitude Resources Inc.
Chief Financial Officer, Altitude Resources Ltd.

Telephone: (403) 453-3298
Email: dporter@altituderesources.ca

Investors are cautioned that, except as disclosed in the Amended Filing Statement 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.

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 Qualifying Transaction; 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. The Corporation 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.