February 20, 2013

Altitude Resources completes preliminary field assessment program on Palisades and Moberly Creek coal properties in Alberta, Canada

Highlights:

- ***Dahrouge Geological Consulting Ltd. initiated a preliminary field assessment program on Palisades and Moberly Creek properties***
- ***Coal samples recovered from across the Palisades and Moberly Creek properties***
- ***New coal seams identified on Palisades and Moberly Creek properties***
- ***Mapping and trenching completed and 2013 drill targets identified across the Palisades property***

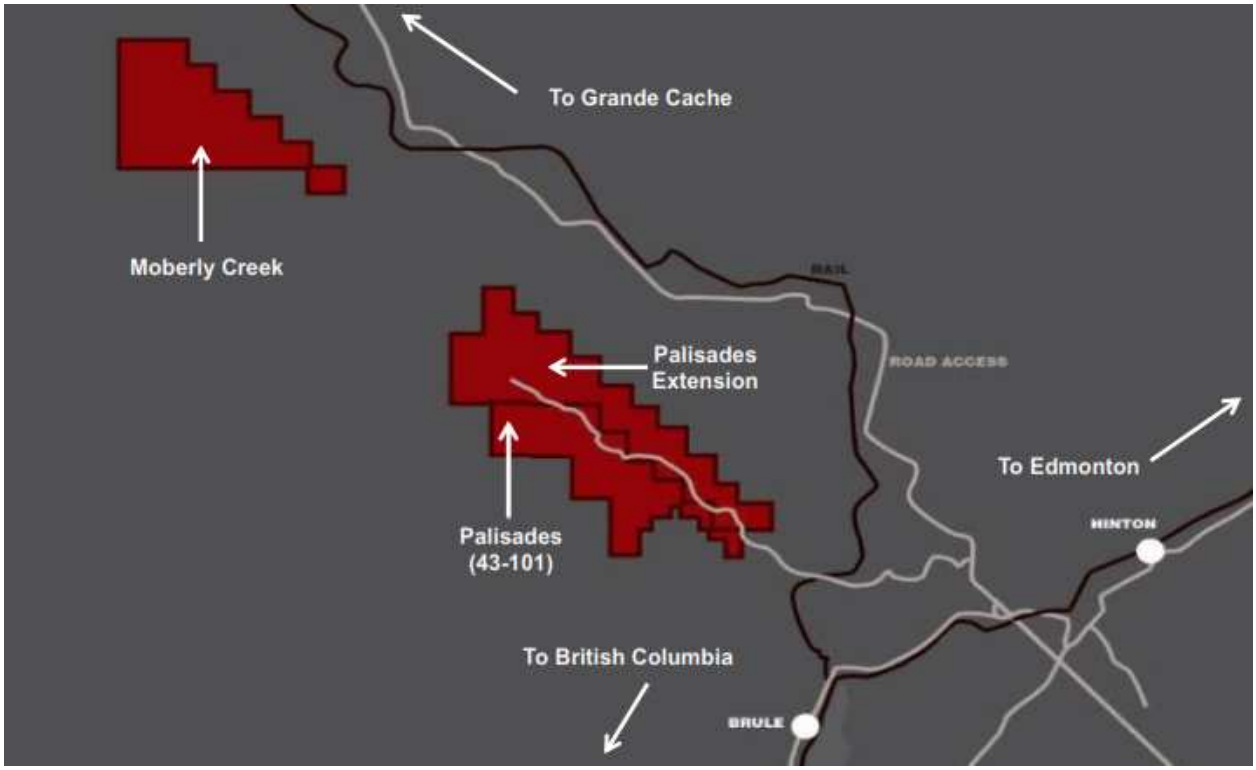
CALGARY, ALBERTA: Altitude Resources Ltd. (TSX-V: ALI) ("Altitude") is pleased to provide a summary of exploration carried out in September 2012 on the Palisades and Moberly Creek coal properties. Dahrouge Geological Consulting (Dahrouge) of Edmonton, Alberta were contracted to carry out a field assessment program on Altitude Resources' Palisades and Moberly coal lease properties, in north-central Alberta.

Commenting on the Study, President and CEO, Andrew Wusaty said, "We are very pleased with the results of the Study as it significantly improves our knowledge of the Altitude properties. We have identified several new outcrops on Moberly Creek and the Palisades Extension and furthermore, all the work done in this initial phase will provide the plans and access requirements for the drilling, coal quality and exploration programs which will follow in the 2nd / 3rd Quarter 2013."

The Palisades Properties are located approximately 30 kilometres north of the Yellowhead Highway (Hwy 16) and Highway 40 North, near Hinton, Alberta. Altitude's properties are in close proximity to CN rail which services the Grande Cache mine to the northwest. Historical work in this area, reported as the "Hoff Property", included drilling programs first by Rio Tinto Canada (1969) and then Denison Mines (1982-83). A National Instrument (NI) 43-101 study was carried out by Moose Mountain Technical Services in November 2011 on the original Palisades property.

The Moberly Creek property is located approximately 28 kilometres north-west of the Palisades Properties. Only a minor amount of historic surface work (no drilling) has been documented within the boundaries of this property, but a large database is available for the adjoining historic Moberly Property, immediately to the south in an area designated as the Willmore Wilderness. Four coal outcrops were located on Moberly Creek, which Altitude has identified during the field program as areas for further exploration.

LOCATION NEAR HINTON, ALBERTA



The Palisades and Moberly properties fall within the North-Central Alberta Foothills near the eastern edge of the Front Range Foothills. The location close to the Rocky Mountains has resulted in formation of a low-volatile metallurgical coal. Surface coal samples were taken from across the Palisades and Moberly Creek properties (Table 1) and although they are oxidized, they provide coal rank and petrography information. The goal of this program is to review and synthesis historical results, in combination with regional geology and to provide exploration targets and recommendations for a more significant field program. This field program also will provide additional information for an updated NI 43–101 Resource report on Altitude's properties.

To simplify the Palisades and Palisades Extension properties they have been divided into four zones; South, Central, Coal Hill, and North Palisades. These areas are defined based on dividing historical exploration targets. The South Palisades area includes historical trench WT10 and surrounding drill holes. This area has undergone extensive, but localized, trenching and minor drilling, so pre-existing access is available. The Central Palisades includes a larger body of historical drill holes, and existing trenches WT05 and WT06. This area provides the greatest number of drill hole records, but has restricted surface exposure localized to an anticline exposure of the Grande Cache Member. Coal Hill remains one of the most recognizable areas, as it is a topographic high point of the property that transitions through a well-defined syncline-anticline-syncline structural zone. This structure provides the potential for significant coal thickening within the fold closures. The Coal Hill area contains extensive trenching/dozer pushes revealing surface coal exposures and minor drill hole testing. The furthest north division of the Palisades Property, North Palisades, is naturally divided by the east-west trending Wildhay River. This area is being treated as a new exploration target, as there is only minor documentation or un-descriptive general references provided in historical reports.

In 1969, Rio Tinto initiated a surface trenching and five drill hole program on the Hoff Property, now known as the Palisades Property. Data collected during the 2012 exploration program provided the required local grid survey control to properly reference Rio Tinto's historical work. Denison Mines expanded on Rio Tinto's work during a 1982-1983 drilling (23 holes) and trenching program. The Denison program provided a detailed geological map and a more in-depth look into the structural complexities of the property.

New Coal Seams Identified

During the 2012 exploration program two undocumented coal seams were identified and exposed within the Palisades Property, one at the northern base of Coal Hill and the second along the Spine Line of Northern Palisades Division. A third small seam was previously located, along the northern bend of the active lease road, North Palisades division. An additional three undocumented coal seams were identified on the Moberly Creek Property.

Coal Analysis

Results from the Palisades coal samples have variable ash content, depending primarily on the amount of parting material included in the trench samples. The high total moisture contents and variable volatile matter results are tribute to the oxidized nature of the samples. Sulphur content is low which is typical for this coal type. It was recognized that the effects of oxidation would negatively impact the coking characteristics of the coal (FSI, Fluidity) and also bias the Volatile Matter content and thus, would not represent the true commercial potential and they were not included. Coal rank was determined by Petrographic Reflectance of the samples (Ro) and confirms the low volatile bituminous classification of the coal seams. The planned drilling program will provide more accurate information.

Table 1: Proximate Raw Coal Sample Analysis

Sample	Target	Property	Field Coal Description	H2O % (ar)	ASH % (d)	Volatiles % (d)	Fixed_C % (d)	S % (d)	RoMax (%)
AP12-001	Exploration	N. Palisades	Weathered, fragments > 5 cm	24.51	49.01	25.62	25.37	0.19	n/a
AP12-003	WT-05	Palisades	Upper contact to mid-point, Weathered, fragments > 10 cm	17.68	7.00	28.20	64.79	0.43	1.45
AP12-004	WT-05	Palisades	Mid-point to bottom contact, Weathered, fragments > 10 cm	15.48	6.38	22.97	70.65	0.42	1.50
AP12-005	WT-06	Palisades	Main coal seam Weathered, fragments > 10 cm, ibd shale	14.00	29.74	17.90	52.36	0.39	1.44
AP12-006	WT-06	Palisades	Potential fault zone, Weathered, fragments > 10 cm, ibd shale	14.86	58.15	13.34	28.51	0.21	n/a
AP12-007	WT-09	Palisades	Weathered, fragments > 5 cm	21.99	6.38	29.84	63.78	0.40	n/a
AP12-009	WT-02	Palisades	Weathered, fragments > 5 cm	34.31	16.45	29.23	54.32	0.29	n/a
AP12-010	WT-03	Palisades	Weathered, fragments > 5 cm	17.26	5.77	28.78	65.46	0.37	1.54

AP12-011	WT-04	Palisades	Weathered, fragments > 5 cm	21.18	30.58	26.74	42.68	0.34	1.48
AM12-001	Exploration	Moberly	Fresh, fragments > 20 cm, vitreous	3.27	5.62	16.44	77.94	0.51	1.76
AM12-002	Exploration	Moberly	Fresh, fragments > 10 cm, vitreous	5.23	15.67	14.55	69.78	0.43	1.75
AM12-003	Exploration	Moberly	Fresh, fragments > 10 cm, vitreous	6.14	10.06	16.74	73.20	0.40	1.79
AM12-004	Exploration	Moberly	Weathered, fragments > 5 cm	33.95	19.66	27.22	53.12	0.31	n/a

Note: ar = as received, ad = as determined, d = dry

Samples collected during the 2012 exploration program were submitted to Loring Laboratories, Calgary, Alberta, for proximate and petrographic analysis. Loring's proximate analysis includes ash, moisture, and volatile matter, with additional analysis requested for sulfur and free swelling index (FSI). Splits were taken from the submitted samples and issued to Pearson Coal Petrography for coal rank classification. Samples were collected across the coal seam interval, from the top to bottom contacts, focusing on maintaining continuous channel samples. A total of 15 samples were collected in the field and 13 samples were submitted for proximate analysis and 11 samples were submitted for petrographic analysis.

Dahrouge field observations revealed significant structural complexities but also structure associated coal thickenings. Based on their observations, Dahrouge recommended a detailed program of mapping, trenching and drilling. Both exploration and resource confirmation-expansion drilling is planned. The Company is currently in the process of filing drilling applications with the Alberta Government.

Gene Wusaty, Altitude's Chairman, a qualified person as defined by NI 43-101, supervised the preparation of the technical information in this release.

About Altitude Resources

Altitude Resources is a new Canadian coking coal exploration and development company focused on developing its portfolio of coking coal properties in west-central Alberta, Canada. Altitudes most advanced property, the Palisades Coal Project, is located approximately 12 kilometres from CN rail which has capacity to provide transport of coal to deep-water ports on the west coast of Canada to service the growing demand from world markets**.**

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