



November 12, 2015

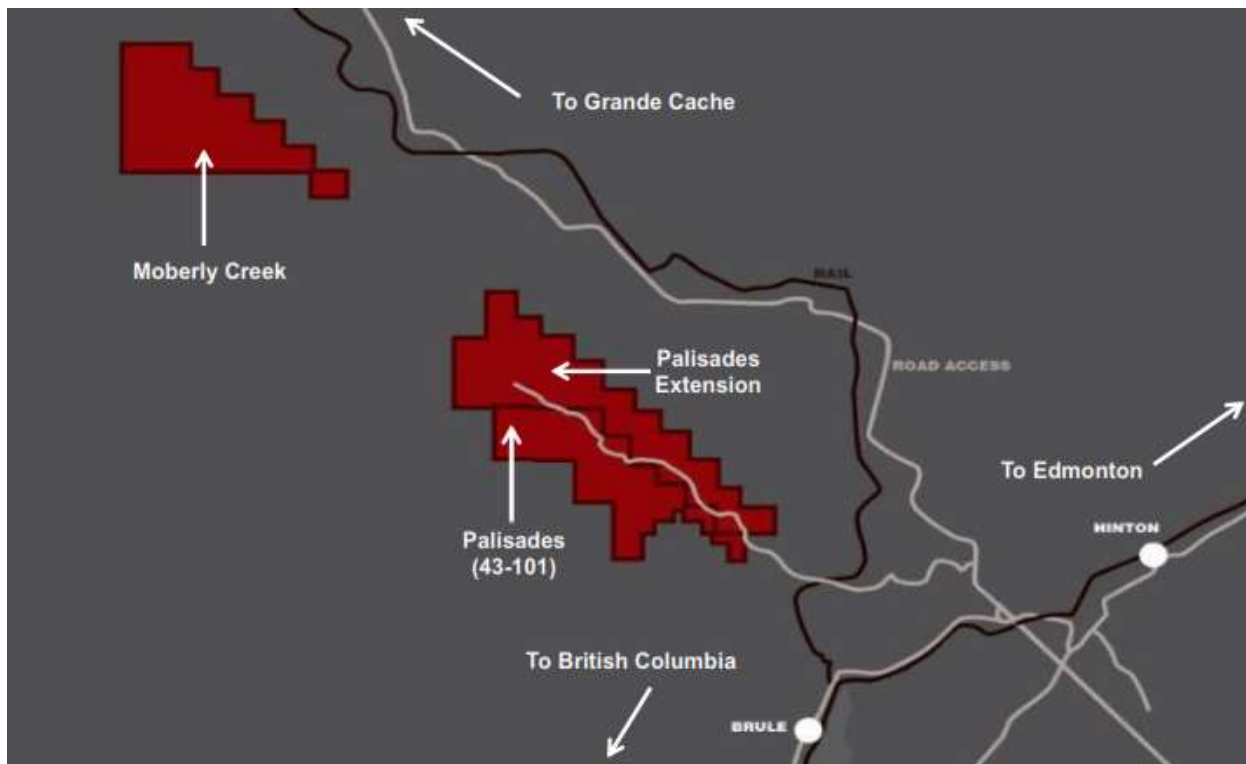
## PALISADES PROJECT UPDATE

### Highlights:

- *Altitude completes 2015 field reconnaissance and drill program at Palisades coal project near Hinton, Alberta;*
- *Total of 20 rotary and 3 core holes completed.*

**CALGARY, ALBERTA:** Altitude Resources Inc. (TSX-V: ALI) (“Altitude”) is pleased to provide an update on the 2015 exploration program at its Palisades Project carried out in association with its joint venture partner, Japan Oil, Gas and Metals National Corporation (“JOGMEC”).

### PALISADES LOCATION MAP



The Palisades field reconnaissance was carried out in May / June and was followed up by an access construction and drilling program that began in mid-August and was completed on October 10<sup>th</sup>. A total of 23 holes were drilled, out of which 20 were rotary and 3 were core. The total meterage of the 23 holes was 2,797 meters. Dahrouge Geological Consulting Ltd. (“Dahrouge”) of Edmonton were contracted to oversee both the field reconnaissance and drilling programs. A total of 13 rotary hole samples were shipped to Birtley Laboratory in Calgary for proximate and petrographic analysis. An additional 3 core hole samples were sent to Pearson Coal Petrography of Vancouver for coal rank classification and quality analysis. Altitude’s Alberta Energy Regulator-issued drill permit for the Palisades Project is valid through the 2016 exploration season.

Altitude President and CEO, Gene Wusaty commented on the recent exploration activities, “We are very pleased with our ongoing exploration activities at our Palisades project in cooperation with JOGMEC. The field work at Palisades in 2015 will provide for an updated 43-101 compliant report that will contain new resources and coal quality information. It is expected that the report will be released later this year.”

The Palisades coal project is 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. Coal rank is low volatile bituminous coal. Altitude also owns the Palisades Extension, Moberly Creek and Altitude North properties which are in the initial stages of exploration. Altitude is also part of a Joint venture on the Elan Coal Project located in southwestern Alberta.

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 Canadian coking coal exploration and development company focused on developing its portfolio of coking coal properties in the province of Alberta, Canada. Altitude’s properties are all located within close proximity to rail with spare capacity and the ability to provide transport of coal to deep-water ports on the west coast of Canada to service the growing demand from world markets.

### **About JOGMEC**

Japan Oil, Gas and Metals National Corporation (“JOGMEC”) was established on February 29, 2004. JOGMEC integrates the functions of the former Japan National Oil Corporation, which was charged with securing a stable supply of oil and natural gas, and the former Metal Mining Agency of Japan, which was in charge of ensuring a stable supply of nonferrous metal and mineral resources and implementing mine pollution control measures. JOGMEC has a mandate to invest in early-stage resource exploration projects. For projects that proceed to the development and production stages, JOGMEC will look to attract Japanese mining and industrial companies as long term partners.

In April this year Altitude announced the Joint Venture arrangement with JOGMEC whereby JOGMEC can earn up to a 51% interest in the Palisades Coal Project by investing CDN \$4.8 million in exploration expenditures over a three year period.

## Information contacts, Altitude Resources

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### **Cautionary Statement Regarding Forward-Looking Information**

This news release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes without limitation, statements regarding the size and quality of the Company's mineral resources, progress in the development of mineral properties, future capital and operating expenses, the future financial or operating performance of the Company, the prospective mineralization of the properties, planned exploration programs and the anticipated production schedule. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is based on assumptions that have been made by the Company as at the date of such information, including those assumption described in the Company's technical report entitled "Resource Estimate of the Palisades Coal Property" dated November 28, 2011 which is available at [www.sedar.com](http://www.sedar.com). Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: the future price of coal, industry market trends and predictions, the estimation of mineral reserves and resources, operating and exploration expenditures, costs and timing of future exploration, requirements for additional capital, government regulation of mining operations including changes in government policies, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage, regulatory matters, and other risks described in the public filings of the Company. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.