

## Altitude Resources/JOGMEC Joint Venture 2016 Exploration Program at Palisades Coal Project and Grant of Options

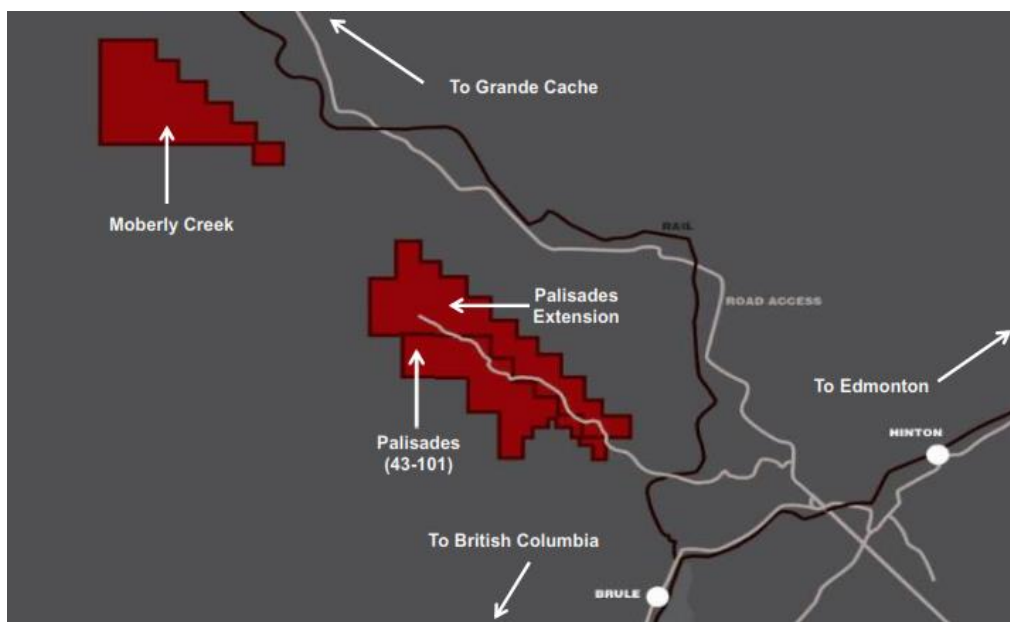
### Highlights:

- **2016 exploration budget of approximately \$1.5 million CDN**
- **Phase 1 field reconnaissance to start early/mid-June 2016 & Phase 2 drilling Q3 2016**

**CALGARY, ALBERTA:** Altitude Resources Inc. (TSX-V: ALI) (“Altitude” or the “Company”) is pleased to announce that it will be carrying out a two phase 2016 exploration program on the Palisades and Palisades Extension coal properties as part of the Altitude/JOGMEC Joint Venture. In February 2016 Altitude and JOGMEC announced that they are proceeding to the 2<sup>nd</sup> Farm-In milestone in the Joint Exploration Agreement to explore the Palisades Project. The Palisades Project drill permit was received in 2015 and is valid for two years. The exploration plan includes field reconnaissance, rotary drilling and a coring program, and laboratory coal quality analysis. Dahrouge Geological Consulting Ltd. (“Dahrouge”) of Edmonton, Alberta has been contracted to carry out the 2016 exploration program. .

Commenting on the 2nd year exploration program of the Joint Venture, President and CEO, Gene Wusaty said, “We are very pleased to announce the 2016 exploration program and our continued development of the Palisades Project in this very difficult commodity climate. The coking coal market is starting to rebound and this exploration will put the company in a solid position going forward.”

### Palisades project Location Map



The Palisades Project is located approximately 30 kilometres north of the Yellowhead Highway (Hwy 16) and Highway 40 North, near Hinton, Alberta. Palisades has a 43-101 resource of 15.8 million tonnes Measured and Indicated, 7.61 million tonnes Inferred and an exploration target of 49 million tonnes (excluding Palisades North). Palisades is in close proximity to CN rail which services the Grande Cache mine to the northwest. The Palisades Project 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. This field program will provide additional information for an updated NI 43-101 Resource Report on Palisades and is expected to be completed in Q4 2016.

## **Grant of Options**

Altitude also announces that, under the terms of its Stock Option Plan, it has granted options to purchase up to 2,000,000 common shares to officers and directors of the Company. The options vest on a one-third basis annually beginning on July 31, 2016 and are exercisable at increasing exercise prices of \$0.08, \$0.10 and \$0.12 in each respective year of vesting. The options expire on the fifth anniversary of the date of grant. Subsequent to this stock option grant, Altitude will have a total of 2,137,262 stock options outstanding.

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**

Altitude Resources is a Canadian coking coal exploration and development company focused on developing its portfolio of coking coal properties in west-central and southwestern Alberta, Canada. The Palisades, Elan and Altitude North, properties are located near rail lines which have capacity to provide transport of coal to deep-water ports on the west coast of Canada to service the growing demand from world markets.

## 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.