

51-102F3

MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Altitude Resources Inc. (the "Company")
1100, 736 - 8th Avenue SW
Calgary, AB T2P 1H4

ITEM 2 Dates of Material Change

December 30, 2016

ITEM 3 News Release

A news release announcing the material change was disseminated on December 30, 2016 through the CNW Group and through SEDAR. A copy of the news release is attached to this report as Schedule "A".

ITEM 4 Summary of Material Changes

The Company has closed a non-brokered flow-through private placement of 3,200,000 common shares at a price of \$0.10 per share for aggregate gross proceeds of \$320,000 to arm's length parties.

ITEM 5 Full Description of Material Change

See the news release attached as Schedule "A". The news release was previously filed under the Company's SEDAR profile located at www.sedar.com.

ITEM 6 Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

This material change report is not being filed on a confidential basis.

ITEM 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

ITEM 8 Executive Officer

The name and telephone number of the executive officer of the Company who is knowledgeable about the material change and the material change report is:

Doug Porter, Chief Financial Officer
Tel: (403) 870-4349

ITEM 9 Date of Report

December 30, 2016.

Forward-Looking Information

Please refer to the disclaimer regarding forward-looking information in the attached Schedule "A".

SCHEDULE "A"
NEWS RELEASE

(see attached)

December 30, 2016

ALTITUDE COMPLETES FLOW-THROUGH PRIVATE PLACEMENT

CALGARY, ALBERTA: Altitude Resources Inc. (TSX-V: ALI) (“**Altitude**”)

Altitude is pleased to announce that it has completed a non-brokered flow-through private placement for aggregate gross proceeds of \$320,000 (the “**Offering**”).

Pursuant to the Offering, Altitude issued 3,200,000 common shares (the “**Common Shares**”) at a price of \$0.10 per share. The Common Shares were issued on a flow-through basis in accordance with the provisions of the *Income Tax Act* (Canada). Proceeds from the Offering are expected to be used by Altitude for qualifying exploration expenditures at Altitude’s Palisades and Altitude North properties.

All Common Shares issued in connection with the Offering will be subject to a four month hold period, as stipulated under applicable securities legislation, expiring on May 1, 2017. In connection with the Offering, Altitude has paid a cash finder’s fee of \$11,250 to an arm’s length finder.

The Offering remains subject to receipt of the final approval from the TSX Venture Exchange.

About Altitude:

Altitude Resources Inc. 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 Contact:

Investors: Doug Porter 1 403 870 4349

Website: www.altituderesources.ca

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 expected use of proceeds from the Offering. Forward-looking information is based on assumptions that have been made by the Altitude as at the date of such information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual events to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual events to differ materially from those contained in forward-looking information, there may be other factors that cause events not to be as anticipated or intended. There can be no assurance that such information will prove to be accurate, and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Altitude does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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 news release.