

# Altitude Resources Inc. and Vibe Bioscience Corporation Announce Results of Shareholder Meetings

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CALGARY, Jan. 29, 2019 /CNW/ - Altitude Resources Inc. ("**Altitude**" or the "**Company**") (TSXV: ALI) and Vibe Bioscience Corporation ("**Vibe**") are pleased to announce that their respective shareholders have voted overwhelmingly in favour of the previously announced acquisition by Altitude of all of the issued and outstanding shares of Vibe pursuant to a three-cornered amalgamation (the "**Amalgamation**") which, when completed, will result in a reverse takeover of Altitude.

At Altitude's annual & special shareholder meeting (the "**Altitude Meeting**"), Altitude shareholders approved, among other things: (i) the Amalgamation; (ii) the disposition of the Company's wholly-owned subsidiary to a related party (the "**Altitude Disposition**"); (iii) the delisting of the Company's common shares (the "**Altitude Shares**") from the TSX Venture Exchange (the "**TSXV**"); (iv) a change of name to "Vibe Biosciences Corp."; and (v) a consolidation of the Altitude Shares on the basis of a ratio of one (1) post-consolidation share for each five (5) to fifteen (15) shares.

At the Altitude Meeting, Altitude shareholders also elected Mark Waldron, Jim Meloche, Gregory Bass and Brian Arbique to serve as the Company's directors from the effective time of the Amalgamation. The current directors of Altitude, Eugene Wusaty, Doug Porter, Wes Roberts, Andrew Wusaty and Pierre Gagnon were elected as directors to serve until the effective time of the Amalgamation.

The completion of the Amalgamation remains subject to the satisfaction of various conditions, including but not limited to: (i) the approval of the delisting of the Altitude Shares from the TSXV; (ii) the approval of the listing of the Altitude Shares on the Canadian Securities Exchange (the "**CSE**"); (iii) the completion of the Altitude Disposition; (iv) the completion of satisfactory due diligence by each of the parties; and (v) other conditions customary for a transaction of this nature. There can be no assurance that the Amalgamation will be completed on the terms proposed or at all. Altitude and Vibe currently anticipate the Amalgamation will be completed in the first quarter of 2019.

## **Trading Halt**

At the Company's request, trading in the Altitude Shares was halted on June 5, 2018. Trading is expected to remain halted until, at the earliest, the completion or termination of the Amalgamation.

## **About Altitude**

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 Vibe**

*All information in this news release relating to Vibe is the sole responsibility of Vibe. Management of Altitude has not independently reviewed this disclosure nor has Altitude's management hired any third party consultants or contractors to verify such information.*

Vibe was incorporated on June 11, 2018, under the *Business Corporations Act* (Ontario) for the purpose, among other things, of acquiring the U.S. Targets and completing the Amalgamation. Vibe does not currently have an operating business and is focused on completing the acquisitions of certain controlling equity interests in five entities located in the United States (the "**U.S. Targets**").

Upon completion of the acquisition of the U.S. Targets, Vibe will be a vertically integrated cannabis company operating and developing operations in the United States. The closing of the acquisition of the U.S. Targets remains subject to various conditions, including the completion of due diligence by Vibe and various licensing, regulatory and third-party approvals.

### **Cautionary Note**

*Investors are cautioned that, except as disclosed in the continuous disclosure document containing full, true and plain disclosure regarding the Amalgamation, required to be filed with the securities regulatory authorities having jurisdiction over the affairs of the Company, any information released or received with respect to the Amalgamation may not be accurate or complete and should not be relied upon. The trading in the securities of Altitude, if reinstated prior to completion of the Amalgamation, should be considered highly speculative.*

### **Cautionary Note Regarding Forward-Looking Statements:**

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Altitude's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others:

- following completion of the Amalgamation, the Resulting Issuer may require additional financing from time to time in order to continue its operations. Financing may not be available when needed or on terms and conditions acceptable to Altitude;
- compliance with extensive government regulation;
- domestic and foreign laws and regulations could adversely affect the Resulting Issuer's business and results of operations;
- the stock markets have experienced volatility that often has been unrelated to the performance of companies. These fluctuations may adversely affect the price of the Resulting Issuer's securities, regardless of its operating performance;
- adverse changes in the public perception of cannabis;
- decreases in the prevailing prices for cannabis and cannabis products in the markets that the Resulting Issuer will operate in; and
- there is no assurance that the Amalgamation will close on the terms anticipated or at all.

When relying on the Altitude's forward-looking statements and information to make decisions,

investors and others should carefully consider the foregoing factors and risks and other uncertainties and potential events. Altitude has assumed that the material factors referred to in the previous paragraphs will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. Altitude undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

**THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF ALTITUDE AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE ALTITUDE MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.**

*This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

*Completion of the Amalgamation is subject to a number of conditions, including but not limited to, director, shareholder and regulatory acceptance. There can be no assurance that the Amalgamation will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular prepared in connection with the Amalgamation, any information released or received with respect to the Amalgamation may not be accurate or complete and should not be relied upon. Trading in the securities of Altitude should be considered highly speculative.*

*Neither the TSX Venture Exchange Inc. nor the Canadian Securities Exchange has in any way passed upon the merits of the Amalgamation and neither has approved nor disapproved the contents of this news release.*

*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.*

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