

ALTUM RESOURCE CORP.
3148 Highland Boulevard
North Vancouver, British Columbia, V7R 2X6

**Altum Announces Resignation and Appointment of Directors and Executive Officers
Enters into Investor Relations Agreement**

Vancouver, British Columbia, June 15, 2020: Altum Resource Corp. (the "Company" or "Altum") (CSE: ALTM) is pleased to announce the appointment of David Smith as the President and a director of the Company.

Mr. Smith's main strengths include finance, corporate development, and team building. Following graduation from the University of British Columbia with a Commerce degree, he chose the real estate industry as his primary focus. Mr. Smith's real estate experience from a corporate perspective extends from the assembly and management of investment specialists to building a successful team and assessing, financing, and building residential condominiums in western Canada. As an investor he has excelled in the acquisition and development of apartments, as well as the assembly and development of both commercial, and residential real estate.

Mr. Smith has previously been involved in the management, development and financing of two successful public companies, which were both listed on the TSX and had operations in the United States. Each company had an environmental effect; one in developing a series of water-based adhesives and coatings, the other developing innovative absorbent technologies utilizing short fiber cellulose.

For the past 6 years Mr. Smith has worked in the mining business as an investor, in corporate development and as a consultant. He played an integral role in attracting Scott Dunbar, Gordon Ellis and Darryl Jones to Altum's recently announced Advisory Board, and Mr. Smith is looking forward to contributing in a meaningful way to Altum's management and board of directors.

In connection with Mr. Smith's appointment, Blaine Bailey has resigned as a director of the Company, and will continue to serve as the Chief Financial Officer of the Company. James Walchuck has also stepped down as the President of the Company, however, he will remain in his position as the Chief Executive Officer and a director of the Company.

Investor Relations Agreement

The Company also announces that it has entered into an agreement with Liviakis Financial Communications Inc. ("Liviakis Financial"), whereby Liviakis Financial will provide investor relations services to the Company for a term of 24 months. Liviakis Financial is based in San Francisco, California and has experience with providing investor relations services to junior public companies. The Company and Liviakis Financial are at arm's length, and the Company will pay to Liviakis Financial a monthly cash fee of USD \$20,000.

About Altum Resource Corp.

Altum is a mineral exploration and resource development company focused on identifying economically viable resource opportunities in the Americas.

On Behalf of the Board of Directors

James Walchuck, Chief Executive Officer and Director

For further information, please contact:

James Walchuck
Chief Executive Officer
T: 604-259-7707

Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, the Company's expectation that it will be successful in enacting its business plans and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that there will be investor interest in future financings, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the inability of the Company to obtain the necessary financing required to conduct its business and affairs, as currently contemplated, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including of the Canadian Securities Exchange, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.