

ALTIMA RESOURCES LTD.
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News Release

**ALTIMA ANNOUNCES COMPLETION OF ACQUISITION
OF CRIMSON OIL AND GAS LTD., AND PROVIDES PROJECT UPDATE**

(April 2, 2020) **Altima Resources Ltd.** (the “Company” or “Altima”) (TSX-V: **ARH**) announces it has completed the acquisition from Crimson Energy Ltd. (“Crimson”) of all of the issued and outstanding shares in the capital stock of Crimson Oil and Gas Ltd. (“COGL”), a private Alberta corporation wholly owned by Crimson (the “Acquisition”). Refer to News Releases dated September 18, 2018, February 13, 2019 and March 28, 2019.

In consideration for the acquisition, the Company has agreed to pay Crimson the sum of \$750,000 by way of a promissory note due on or before November 30, 2020.

The Company previously advanced \$140,000 to COGL to proceed with the winter work program on four of the COGL’s wells. These additional wells will be brought into production as soon as reasonably possible after the 2020 spring breakup. The Company expects these wells upon reaching full production rates to help lower operating costs in the field significantly.

ON BEHALF OF THE BOARD

SIGNED: “*Joe DeVries*”

Joe DeVries, President, CEO & Director

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For further information on Altima, please visit our website at www.altimaresources.com

The Company’s public documents may be accessed at www.sedar.com

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 release.

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to: availability of capital and financing required to continue the Company's exploration and development plans; general economic, market or business conditions; the actual results of current and planned exploration activities; fluctuating commodity prices; risks associated with property option agreements, leases, joint ventures and the ability to conclude joint venture agreements on favorable terms; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; regulatory changes and restrictions including in relation to environmental liability; timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.