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ALTUM RESOURCE CORP.

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Altum Resource Corp. Completes Initial Public Offering

Vancouver, British Columbia, March 27, 2020: Altum Resource Corp. (the "Company" or "Altum") (CSE: ALTM) is pleased to announce that on March 27, 2020, it completed its initial public offering (the "IPO") of 3,500,000 common shares in its capital (each a "Share"), at a price of \$0.10 per Share for gross proceeds of \$350,000. The net proceeds from the IPO will be used for working capital and to carry out exploration of the Company's Adam West Property located approximately 15 kilometres southwest of the town of Sayward on Vancouver Island, British Columbia, in the Nanaimo Mining Division.

Haywood Securities Inc. acted as agent (the "Agent") for the IPO. The Agent received a cash commission equal to 10% of the gross proceeds of the IPO and a corporate finance fee of \$40,000, of which \$30,000 was paid in cash and \$10,000 in Shares. Additionally, the Company granted the Agent and its selling group compensation options entitling the holder to purchase in aggregate 350,000 Shares at a price of \$0.10 per Share, exercisable on or before March 27, 2022.

The Shares were approved for listing on the Canadian Securities Exchange on March 25, 2020 and are expected to begin trading on March 30, 2020 under the symbol "ALTM".

The offered 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 applicable state securities laws and may not be offered or sold in the United States or to "U.S. persons", as such term is defined in Regulation S under the U.S. Securities Act, absent such registration or an applicable exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the offered securities in any jurisdiction.

About Altum Resource Corp.

Altum is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Adam West Property. The Adam West Property consists of five (5) contiguous mineral claims covering an area of 3,097.60 hectares, located approximately 15 kilometres southwest of the town of Sayward in the Nanaimo Mining Division, British Columbia.

For more information, please refer to the Company's prospectus dated March 5, 2020 available on SEDAR (www.sedar.com).

On Behalf of the Board of Directors

James Walchuck
Chief Executive Officer, President and Director

For further information, please contact:

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Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, 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. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Adam West Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated March 5, 2020 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

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 presentation or incorporated by reference herein, except as otherwise required by law.