

ALTIMA RESOURCES LTD.

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News Release

ALTIMA SETTLES OUTSTANDING DEBT BY ISSUING SHARES

(January 18, 2008) – **Altima Resources Ltd.** (TSX-V: **ARH**) (the “Company” “Altima” or “ARH”) announces that it has settled an outstanding debt in the amount of \$440,547.95 by the issuance of 2,250,000 common shares (the “Debt Shares”) at a deemed price of \$0.1958 per share. The debt settlement was accepted for filing by the TSX Venture Exchange on January 17, 2007, and accordingly on that date the Company issued the Debt Shares, which are subject to a hold period under applicable Canadian securities laws expiring May 18, 2008.

ON BEHALF OF THE BOARD

“Joe DeVries”

Joe DeVries, Director

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.