

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

**Altum Announces Formation of Advisory Board  
Grant of Stock Options**

**Vancouver, British Columbia, June 8, 2020:** Altum Resource Corp. (the "Company" or "Altum") (CSE: ALTM) is pleased to announce the formation of its advisory board and the appointment of Scott Dunbar, Gordon Ellis and Darryl Jones as its initial members. The advisory board was created to make advisors available to the Company's management and board of directors with expertise in business development, capital markets and the natural resource sector.

Scott Dunbar

Mr. Dunbar has been the head of the University of British Columbia (UBC) Department of Mining Engineering since 2014 and has recently had his term extended by three years, beginning on July 1, 2019. Under Mr. Dunbar's leadership, the department has enjoyed considerable growth, including, adding a new two-year certificate program in global mine waste management, adding new undergraduate courses such as "Indigenous People and Mining in Canada", recruiting several outstanding faculty members, and increasing research funding.

Mr. Dunbar joined UBC in 1997, after over two decades working in civil and geotechnical engineering consulting firms around the world. He has taught a range of courses in the UBC Department of Mining Engineering, including mine waste management and engineering ethics, and his administrative positions have included acting director of the advanced technology management program, director of the mining engineering graduate program and associate head of the mining engineering undergraduate program.

In addition, Mr. Dunbar was the founding director of Integrated Engineering, a multidisciplinary engineering program that places a strong focus on team-based engineering design and allows students to tailor their degree to their interests.

Gordon Ellis

Mr. Ellis has been involved in the mining and resource development industry for over 50 years. He is a professional engineer and entrepreneur and has held senior management and directorship roles with a range of publicly-traded mining exploration and resource development companies and a multi-billion dollar exchange traded fund (ETF). He founded and served as the Chairman and President of two publicly-traded mining exploration and resource development companies which were built into profitable industry leaders and were acquired by much larger firms during his tenure. Mr. Ellis holds an MBA in international finance and his Chartered Directors designation from the Director's College (a joint venture of McMaster University and the Conference Board of Canada).

Darryl F. Jones – CFO, CPA (CA)

Mr. Jones is a finance executive and a chartered professional accountant with over 30 years of experience with public companies. Most recently, Mr. Jones served as the CFO of Lupaka Gold

Corp. before retiring in June 2018, and prior to that served as the CFO of Corriente Resources, which was sold to CRCC-Tongguan in May 2010 for CAD\$680 million.

### **Grant of Stock Options**

The Company also announces that, pursuant to its stock option plan, it has granted an aggregate of 800,000 incentive stock options to the members of the advisory board and to an officer of the Company. The stock options will vest immediately and be exercisable to purchase one common share in the capital of the Company on or before June 8, 2023, at a price of \$0.20 per share.

### ***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, President and Director

### **For further information, please contact:**

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### ***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 exercise of the incentive stock options, 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](http://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.*