ELAN COAL LTD

A PURE COKING COAL DEVELOPER

TSXV: ALI

www.altituderesources.ca

September 2016
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## ALTITUDE RESOURCES OVERVIEW

<table>
<thead>
<tr>
<th>Altitude Resources Inc. (ALI – TVX Venture)</th>
<th>Listed 2012 - No debt</th>
<th>25.3 million shares (fully diluted)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1st World Location</strong></td>
<td>Alberta, Canada locations - strong coal mining jurisdiction</td>
<td>Low royalties &amp; reliable regulatory regime</td>
</tr>
<tr>
<td><strong>Strong Management</strong></td>
<td>Experience in exploration &amp; development, mining operations</td>
<td>And capital markets</td>
</tr>
<tr>
<td><strong>Team and Board</strong></td>
<td>Projects close to active coal CN &amp; CP rail lines</td>
<td>Access to west coast ports with spare capacity</td>
</tr>
<tr>
<td><strong>Existing Infrastructure</strong></td>
<td>Joint Venture with JOGMEC (Japan) Low Volatile Coking Coal (11,682 ha)</td>
<td></td>
</tr>
<tr>
<td><strong>Palisades Project</strong></td>
<td>Joint Venture with Atrum Coal (Australia) Mid Volatile Coking Coal (23,000 ha)</td>
<td></td>
</tr>
<tr>
<td><strong>Elan Coal Project</strong></td>
<td>Mid Volatile Coking Coal (8,252 ha)</td>
<td></td>
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<tr>
<td><strong>Altitude North Project</strong></td>
<td>Anthracite Coal (5,376 ha)</td>
<td></td>
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<tr>
<td><strong>Moberly Creek Project</strong></td>
<td>Coking coal - low cost surface mining</td>
<td></td>
</tr>
<tr>
<td><strong>Focus</strong></td>
<td><strong>Coking coal - low cost surface mining</strong></td>
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</table>
Mid volatile coking coal

Located near the historic coal mining area of Crowsnest Pass, southern Alberta (23,000 ha)

Close proximity to CP Rail with access to port capacity on west coast

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**ELAN COAL**

**TECK COAL**
(5 active mines)

**WESTMORELAND**

**RIVERSDALE**
PROJECTS NEAR RAIL WITH CAPACITY

THE CN BRIDGE OVER THE WILDHAY RIVER – LOCATED 12 KM FROM THE PALISADES PROJECT (heading north)

CP COAL TRAIN EN ROUTE TO PORT FROM SOUTHEASTERN B.C. MINE - HEADING WEST RAIL LOCATED 15 KM SOUTH OF PROPERTY
PORT OPTIONS WITH CAPACITY
Deep-water coal loading facilities

RIDLEY TERMINALS
PRINCE RUPERT, B.C.

WESTSHORE TERMINALS
VANCOUVER, B.C.

West Coast Port Capacity

<table>
<thead>
<tr>
<th></th>
<th>Million Tons (Nominal)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neptune Coal Terminal</td>
<td>6</td>
</tr>
<tr>
<td>Ridley Terminals</td>
<td>18</td>
</tr>
<tr>
<td>Westshore Terminals</td>
<td>33</td>
</tr>
</tbody>
</table>

Current Capacity

Planned Growth
Altitude Resources Inc. has a Joint Exploration Agreement with Japan Oil, Gas and Metals National Corporation (“JOGMEC”) to Explore Palisades Metallurgical Coal Project in West Central Alberta, Canada (April 2015).

JOGMEC has the right to acquire up to 51% interest in Altitude’s Palisades Project based on three Farm In milestones which include field work, drilling and completion of a mining study.

<table>
<thead>
<tr>
<th>PALISADES</th>
<th>Measured</th>
<th>Indicated</th>
<th>Measured &amp; Indicated</th>
<th>Inferred</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>9.1</td>
<td>6.8</td>
<td>15.9</td>
<td>7.6</td>
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</tbody>
</table>

EXPLORATION TARGET: 49 MILLION TONNES

NOTE: Does not include Palisades Extension

INDICATIVE COAL QUALITY

COAL RANK: Low- to Mid Volatile
Ro Max: 1.33 to 1.53
Volatile Matter: 19 - 20%
FSI: 7 – 8
Sulphur: 0.5 – 0.6%
PALISADES PROJECT JOGMEC J/V

The 2nd Farm In 2016 field drilling program has been completed – a new 43 101 will be released in the 3rd Qt. 2016.
**Joint Venture between Altitude Resources Inc. and Elan Coal Ltd. whereby Atrum Coal Limited has agreed to acquire up to a 70% interest in the Elan Coal Project located in southwestern Alberta, Canada.**

**Acquisition is based on various milestones which include drilling and completion of scoping study, prefeasibility study and a feasibility study.**

**Altitude and Elan have a free carried proportionate interest until the completion of a Bankable Feasibility Study. Altitude and Elan will own 12.5% and 17.5%, respectively.**

### Exploratory Target

<table>
<thead>
<tr>
<th>ELAN</th>
<th>Measured &amp; Indicated</th>
<th>Measured &amp; Indicated</th>
<th>Inferred</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>- -</td>
<td>62.14</td>
<td>84.72</td>
</tr>
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</table>

**Indicative Clean Coal Quality**

- **Coal Rank:** Mid Volatile
- **Ro Max:** 1.30 – 1.35
- **Ash:** 8.0% - 9.0%
- **Volatile Matter:** 20 – 25%
- **Sulphur:** 0.5 – 0.6%
- **FSI:** 6 – 7
- **Fixed Carbon:** 60 – 70%

**Exploration Target:** 740 Million Tonnes
- Located near Grande Cache, Alberta Additional coal property acquisition potential in local area (8,252 ha)
- Summer 2015 field program - seven seams identified with estimated true thicknesses between .3 and 6 meters
- Mid-Volatile Coking Coal Rank (Ro Max 1.18) from trench samples
- Strike length of coal structure tracked for approximately 20 km with surface mining potential.
- Located in close proximity to CN Rail and less than 10 km from Grande Cache Coal Company property
- Port access with spare capacity on west coast
### ALTITUDE Capital Structure

**September 2016**

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Outstanding Shares</td>
<td>23,055,908</td>
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<tr>
<td>Warrants</td>
<td>77,778</td>
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<tr>
<td>Stock Options</td>
<td>2,137,262</td>
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<tr>
<td>Fully Diluted</td>
<td>25,270,948</td>
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<tr>
<td>Current Price</td>
<td>$0.12</td>
</tr>
<tr>
<td>Market Capitalization</td>
<td>$3,032,000</td>
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</tbody>
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