

Date: March 11, 2022

ALTAI'S CLAIM TO THE QUEBEC GOVERNMENT

Altai Resources Inc. (ATI, TSX VENTURE; US SEC Rule 12g3-2(b) File # 82-2950) (the "Company" or "Altai") announces that, through its attorneys, a claim against the Quebec Government has been filed in the Superior Court of Quebec, Canada.

Through this legal proceeding, Altai is enforcing its rights and seeking compensation from the Minister of Energy and Natural Resources of Quebec and the Quebec Government (collectively the "Parties") for the illegal expropriation of its Quebec oil and gas licences by the Parties with the entry into force of the *Petroleum Resources Act* and its Regulations on September 20, 2018, and the subsequent unlawful application of same by the Parties. The Parties intend to extend and complete this illegal expropriation by their recent statements regarding the end of oil and gas resource development in Quebec.

The Company has been working in the oil and gas industry in Quebec, Canada for more than 30 years, has entered into many different licence agreements with the Parties, and has incurred vast expenditures in the exploration and development of its oil and gas licences at the encouragement of the Parties and with their assurances that the rights of explorers to explore and exploit their discoveries would be respected. To date Altai has always been in full compliance with all applicable legislative and regulatory requirements governing the exploration and development of its Quebec oil and gas licences.

ABOUT ALTAI

Altai Resources Inc. is a resource company with a producing oil property in Alberta and exploration gold and gas properties in Quebec, Canada.

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