

VANCOUVER, Aug. 9, 2017 /CNW/ - [Altair Resources Inc.](http://www.altairresources.com/) ("Altair" or the "Company") (TSX?V: AVX; Germany FRA: 90A; ISIN: CA02137W1014; WKN: WKN A2ALMP) Mr. Harold (Roy) Shipes, President and CEO, is pleased to announce that the Company has entered into an asset purchase agreement dated August 1, 2017 (the "Asset Purchase Agreement") with Atlas Precious Metals Inc. (the "Vendor") to acquire the assets comprising a solvent extraction plant (the "Plant").

Pursuant to the terms of the Asset Purchase Agreement, the Company agreed to acquire the Plant in consideration for the Company making payments of: (i) US\$150,000 cash, and (ii) US\$270,000 payable by issuance of the Company's common shares (the "Consideration Shares") at a deemed value of Cdn\$0.40 per Consideration Share. The Plant is comprised of nine mixer/settler combinations. The Plant was originally acquired by the Vendor in 2008 for use at the Pan American Mine; however, due to financial problems faced by the Vendor's development partner, development of the project was not completed and the Plant has been in storage since 2008. The Plant was offered to the Company at the time the Company acquired the Pan American Mine and Caselton mill (see the Company's press release dated April 5, 2017).

The Plant will be used to modify the Company's zinc and lead/silver flotation circuits at Caselton to treat tails produced from flotation containing manganese carbonate by adding an additional agitated acid leach circuit to recover manganese. Following leaching, the clarified soluble manganese sulfate solutions will pass to the Solvent Extraction Plant for upgrading and purification and then to Electro-winning to produce electro-manganese dioxide (EMD).

Closing of the acquisition is expected to be completed on or about August 31, 2017. All shares will be subject to a four month holding period. Harold Shipes, Altair's President and CEO is a director, officer and shareholder of the Vendor, and accordingly, this transaction is not an arm's length transaction. The Company has received an independent third party appraisal of the Plant and believes the purchase price fairly reflects the value of the Plant.

The 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 the securities laws of any state of the United States, and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

To learn more about Altair, please visit <http://www.altairresources.com/>.

ON BEHALF OF THE BOARD,

"Harold Shipes"

Harold Shipes, President & CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statement Caution

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the composition of the Plant and its intended use, the issuance of the Consideration Shares and any statements regarding the Company's business plans, expectations and objectives. There can be no assurance that the Company will proceed to satisfy the conditions necessary to complete the acquisition of the Plant, including obtaining obtaining legal title to the Plant and completing the cash payment and the issuance of the Consideration Shares. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward looking information. Forward looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at www.sedar.com under the Company's profile and on the Company's website, <http://www.altairresources.com/>. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

SOURCE Altair Resources

Contact
Tel: 604-685-9316