Altura Energy Inc. Announces Grant of Stock Options

December 19, 2017

Calgary, Alberta - Altura Energy Inc. ("Altura" or the "Corporation") (TSX Venture: ATU) announces that in accordance with its long-term compensation policy which includes an annual grant of stock options ("Options") to its employees, officers and directors, Altura's Board of Directors has granted Options to acquire 1,640,000 common shares in the capital of Altura ("Common Shares"), of which 1,590,000 were granted to officers and directors of the Corporation. The Options are exercisable at $0.405 per share, expire in five years and vest as to one-third on each of the first, second and third anniversaries of the date of granting.

Upon the granting of the Options described above, Altura will have 7,210,000 Options outstanding, which represents approximately 6.6 percent of the 108,920,973 Common Shares of the Corporation currently outstanding. Altura's stock option plan limits the issuance of Options to no more than 10 percent of the outstanding Common Shares.

About Altura Energy Inc.

Altura is a junior oil and gas exploration, development and production company with operations in central and east central Alberta. Altura predominantly produces from the Sparky and Rex reservoirs in the Upper Mannville group and is focused on delivering per share growth and attractive shareholder returns through a combination of organic growth and strategic acquisitions.

For further information please contact:

Altura Energy Inc.
200, 640 – 5th Avenue SW
Calgary, Alberta T2P 3G4
Telephone (403) 984-5197
www.alturaenergy.ca

David Burghardt
President and Chief Executive Officer
Direct (403) 984-5195

Tavis Carlson
Vice President, Finance and Chief Financial Officer
Direct (403) 984-5196