Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Altima Resources Ltd. (the "**Company**")
Suite 303, 595 Howe Street
Vancouver, B.C. V6C 2T5

Item 2 Date of Material Change:

April 10, 2013

Item 3 News Release

April 10, 2013 disseminated through Marketwire and SEDAR filed.

Item 4 Summary of Material Change

On April 10, 2013 the Company closed the second and final tranche of its private placement of convertible debentures through the issuance of convertible debentures in the total principal amount of $1,413,686.

Item 5 Full Description of Material Change

The Company announced that on April 10, 2013 it closed the final tranche of its convertible debenture private placement financing (refer to Press Releases dated June 8, 2012, August 29, 2012, March 21, 2013 and April 10, 2013) (the "**Private Placement**"). In accordance with the provisions of subscription agreements received, at the closing of the Private Placement the Company issued convertible debentures in the total principal amount of $1,413,686 (the "**Debentures**").

Net proceeds from the Private Placement will be used to fund drilling and advancing development of oil and gas wells on the Company's assets in Alberta towards commercial production.

All Debentures issued under the Private Placement are governed by the terms and conditions of an indenture (the "**Indenture**") dated as of August 29, 2012 between the Company and Computershare Trust Company of Canada ("**Computershare**") as trustee, a copy of which is available under the Company's profile at www.sedar.com (filed August 29, 2012).

Holders of the Debentures have the right to convert the principal amount and any accrued but unpaid interest thereon, into common shares of the Company (the "**Conversion Shares**") at any time up to the maturity date of June 30, 2015 (the

"**Maturity Date**"), at a conversion price of Cdn$0.10 per Conversion Share in respect of outstanding principal and, in respect of interest, at a conversion price equal to the greater of Cdn$0.10 and the last closing price of the Company's shares on the TSX Venture Exchange prior to the issuance of the Conversion Shares.

The Debentures are transferable (subject to applicable securities laws), and will bear interest at 12% per annum. Up to the Maturity Date, only interest on the Debentures will be repaid, with the first quarterly interest payment being due on June 30, 2013. The Debentures may be pre-paid at any time by the Company after June 30, 2013 and prior to the Maturity Date. Any outstanding principal amount and accrued interest will be due and payable on the Maturity Date. As with the first tranche of convertible debentures which closed under the Indenture on August 29, 2012, the Debentures are secured by a first fixed charge on the Company's interests in all of its properties and wells in Alberta, which is registered in favor of Computershare as trustee for the holders of all convertible debentures issued under the Indenture. Further details of the terms of the Debentures are contained in the Company's news release dated June 8, 2012 and in the copy of the Indenture filed on the SEDAR website (www.sedar.com).

A six percent (6%) cash finder's fee in the amount of $17,100 will be paid in connection with the Private Placement.

The Debentures and any shares issued on conversion of the Debentures will be subject to a hold period under applicable Canadian securities laws expiring August 11, 2013, and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

Richard Switzer, President and a director of the Company, purchased $50,000 principal amount of Debentures under the Private Placement, which represents approximately 0.17% of the Company's outstanding shares calculated on a partially-diluted basis assuming the exercise of the entire principal amount of Mr. Switzer's Debentures.

Joe DeVries, a director of the Company, purchased $250,000 principal amount of Debentures indirectly through Simco Services Inc. (a private company controlled by Mr. DeVries), which represents approximately 0.85% of the Company's outstanding shares calculated on a partially-diluted basis assuming the exercise of the entire principal amount of the Debentures held indirectly by Mr. DeVries.

The spouse of Richard Barnett, who is the CFO of the Company, purchased $25,000 principal amount of Debentures, which represents approximately 0.09% of the Company's outstanding shares calculated on a partially-diluted basis assuming the exercise of the entire principal amount of the Debentures held by Mr. Barnett's spouse.

As Messrs. Switzer and DeVries (collectively, the "**Interested Parties**") are insiders of the Company, the private placement constitutes, to the extent it involves the Interested Parties, a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied upon the exemptions from the formal valuation and minority shareholder approval requirements in relation to the private placement pursuant to sections 5.5(b) and 5.7(1)(a), respectively, of MI 61-101 on the basis that the Company is not listed on a senior stock exchange and at the time the private placement was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the private placement, insofar as it involves the Interested Parties, exceeds 25% of the Company's market capitalization calculated in accordance with MI 61-101 and as determined by the directors of the Company. The directors unanimously approved the participation in the private placement of the Interested Parties, with each director abstaining from voting in respect of his own participation in the private placement, as applicable.

The Company did not file a material change report more than 21 days before the expected closing of the private placement as the details of the private placement and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close the private placement on an expedited basis for sound business reasons.

Each Interested Party entered into a convertible debenture subscription agreement with the Company in connection with the financing on the same terms as the other arm's length investors in the financing.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

N/A

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer:

Richard Barnett, Chief Financial Officer (604) 336-8610

Item 9 Date of Report

DATED this 10th day of April, 2013.

Per: SIGNED: "*Richard Barnett*"
Richard Barnett, CFO