



Altura Energy Inc. Announces Grant of Stock Options

CALGARY, AB, July 2, 2021 /CNW/ - Altura Energy Inc. ("Altura" or the "Corporation") (TSXV: 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 4,800,000 common shares in the capital of Altura ("Common Shares") to officers and directors of the Corporation. The Options are exercisable at \$0.21 per share, expire in five years and vest as to one-third immediately, one-third on the first anniversary and one-third on the second anniversary of the date of granting.

Upon the granting of the Options described above, Altura will have 10,318,334 Options outstanding, which represents approximately 9.5 percent of the 108,920,974 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 Alberta. Altura predominantly produces from the Rex member 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.

Neither the 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.

SOURCE Altura Energy Inc.

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CO: Altura Energy Inc.

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