

**ALTAI RESOURCES INC. ACCELERATES ITS EFFORT TO INCREASE SHAREHOLDERS' VALUE**

Altai Resources Inc. (ATI, TSE; US Sec. Rule 12g3-2(b) File # 82-2950) (the "Company") has been advised by the Toronto Stock Exchange ("TSE") that it has met the minimum exploration and development expenditures requirement for continued listing.

TSE has now informed the Company that it has to meet the market capitalization requirement (\$3 million market capital) on or before September 5, 2001.

In order to increase shareholders' value, the Company will pursue vigorously the following measures:

1. The effort to sell or take the gas and gas storage project public will be accelerated. We believe that this project represents significant value, which is not recognized by the market.
2. The Company expects positive near developments in Altai Technologies Inc., its wholly owned subsidiary.
3. Efforts to merge the Company with an entity, which meets the TSE listing requirements, will be intensified.

The Company is confident that it will meet the TSE continued listing requirements.

**For further information, please contact**

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**or**

**Maria Au**  
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**Date: May 7, 2001**