NEWS RELEASE

May 1, 2025

ALTAI ANNOUNCES INITIATION OF STRATEGIC REVIEW

Altai Resources Inc. (TSXV: ATI) ("Altai" or the "Company") announced today that the Board of Directors (the "Board") has initiated a strategic review process to identify, evaluate, and pursue a range of potential strategic alternatives with the goal of maximizing shareholder value and liquidity (the "Strategic Review"). As part of the Strategic Review, the potential strategic alternatives could include, amongst other things, either individually or in combination, the sale of part, or all, of the assets of the Company, the sale of the Company, a merger or other business combination with another party, a special cash distribution, a wind-up, or any other strategic transaction.

Kursat Kacira, Altai's Chairman & CEO/President and the Company's largest shareholder, with a combined direct and indirect ownership of 10,726,157 common shares, representing approximately 19.1% of the total issued and outstanding common shares of the Company, will lead the Strategic Review.

The Company has not established a definitive timeline to complete the Strategic Review, or any transaction, and no decisions have been reached at this time. As such, the process is subject to unknown variables including the costs, structure, terms, timing, and outcome. There can be no assurance that the Strategic Review will result in any transaction or initiative or, if a transaction or initiative is undertaken, as to the terms or timing of such a transaction or initiative and its impact on the financial condition, liquidity, and results of operations of the Company. The Company does not intend to disclose further developments in connection with the Strategic Review until it is determined that disclosure is appropriate or necessary.

ABOUT ALTAI

Altai Resources Inc. is a Toronto, Ontario based resource company with a producing oil property in Alberta, an exploration gold property in Quebec, and a Canadian investment portfolio comprised of cash, cash equivalents, and marketable securities. Additional information about Altai is available on SEDAR+ at www.sedarplus.ca and on Altai's website at www.altairesources.com.

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