



ALTAIR
VENTURES INC.

For Immediate Release
July 21, 2009

Altair Signs Option Agreement on BC Property

Vancouver, BC – July 21, 2009: Altair Ventures Incorporated ("Altair") (TSX-V: AVX) is pleased to announce that it has entered into an Option Agreement (the "Agreement") dated July 20, 2009 with Consolidated Spire Ventures Ltd. of Vancouver, British Columbia ("Spire") (TSX-V: CZS) pursuant to which Altair has an option to earn up to a 90% interest in the Prospect Valley Gold Property, located within the Spences Bridge Gold Belt in southern British Columbia.

The Prospect Valley Gold Property ("PV Property") covers 10,796 hectares and contains a low grade, bulk tonnage gold target with quartz vein stockwork type mineralization. It is road-accessible, approximately 3 hours driving time from Vancouver, and in close proximity to good infrastructure near Merritt, BC.

Detailed geological mapping, surface trenching, soil sampling and airborne magnetic surveys have been completed, and 33 diamond drill holes in 2006/2007 confirmed an elongated NNE-trending gold mineralised belt, designated the North and South Discovery Zones. The mineralised belt is silicified with stringers and veinlets of quartz and fine grained disseminated pyrite. Geological data shows that the mineralization is confined within the hanging wall of a normal fault zone that trends NNE for several kilometres.

Highlights of the two previous drill programs, as previously reported by Spire are as follows (see Spire News Release February 11, 2008):

- **50.6m @ 1.36 g/t gold** (DDH 2006-21)
- **96.5m @ 0.74 g/t gold** (DDH 2007-05)
- **66.8m @ 0.90 g/t gold and 9.7 g/t silver** (DDH 2007-02)
- **61.4m @ 0.7 g/t gold and 4.7 g/t silver** (DDH 2007-01)
- **44.7m @ 1.0 g/t gold and 5.9g/t silver** (DDH 2007-03)
- **27.2m @ 1.24 g/t gold** (DDH 2006-04)

True widths have yet to be determined for these intersects.

In its February 11, 2008 press release Spire reported: "The new revised geological potential in the Discovery Zone considers surface widths that range from approximately 50m to 150m wide, a surface continuity (length) along strike ranging from approximately 1,400m to 2,500m and a depth, as indicated by diamond drilling, ranging from 50 to 90 vertical meters. Using an average specific gravity (s.g.) of 2.4, a tonnage range from approximately 1.2 to 81 million tonnes can be estimated. Considering an average grade range of 0.80g/t to 1.40g/t gold, that would give a geological potential ranging from approximately **310,000 to 3.7 million ounces of gold.**

The above geological potential is for the Discovery South and North areas only. There are other areas such as the NW Dome Zone and the NE Zone that appear to hold an additional geological potential as seen from coincidental soil geochemistry anomalies, magnetic anomaly data, and from recent geological mapping and trenching in those zones. Mineralisation remains open to the south and north of the Discovery Zone along a NNE trend.

Cautionary statement: Investors are cautioned that the potential quantity and grade indicated above is conceptual in nature. It has been provided only for illustration purposes. At this time, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the discovery of these mineral resources."

The proposed 2009 exploration program would cover the Discovery Zones and extensions such as the Northwest Dome Zone. Other areas are the Northeast Extension, and Northeast Trend Target Zone, the Ridgeline Target, and the Crown Target. The exploration program would include diamond drilling on these areas with specific priority given to a definition drilling program to outline a possible NI 43-101 compliant inferred gold/silver resource on the Discovery Zones. The other targets have good possibilities of increasing the overall gold/silver mineralization potential on the Prospect Valley Property.

Terms of the option call for Altair to spend a total of \$6 million in exploration (\$750,000 in Year 1), and issue 7 million Altair common shares to Spire (1 million in Year 1) over 4 years to earn a 70% interest. In addition, Altair will pay Spire \$150,000 at the end of the first year from the signing of an Option Agreement. Upon earning the first 70% interest in the PV Property, Altair can then earn an additional 20% interest upon delivering a bankable feasibility study.

Concurrent with this Agreement, and to finance its expenditures contemplated under the Agreement, Altair wishes to announce an offering to raise up to \$750,000 in a non-brokered financing (the "Offering"). The Offering consists of up to \$550,000 in Flow-Through Units (the "FT Units") at \$0.20 per FT Unit and up to \$200,000 in non-flow-through Units ("the Units") at \$0.17 per Unit. . Each FT

Unit and each Unit will consist of one common share and one-half of a common share purchase warrant. Each full warrant will entitle the holder to purchase one additional Altair common share for \$0.25 for a period of twelve months from the Closing Date. Finder's fees may be payable on all, or part, of the financing.

This transaction, including the Agreement and the financing, is subject to acceptance by the TSX Venture Exchange.

Altair is an exploration company focused on gold and silver projects. Altair also has an option to earn a 70% interest in Great Panther Resources Limited's (TSX: GPR) San Antonio property in Mexico and a 70% interest in Full Metal Mineral's CJ Property in Alaska.

For further information please contact Fayyaz Alimohamed at (604) 641-1305, fax at (604) 688-8309 or e-mail fayyaz@altairventuresinc.com.

ON BEHALF OF THE BOARD

"Fayyaz Alimohamed"

Fayyaz Alimohamed, President & CEO

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this News Release.