



For Immediate Release

November 10, 2009

Altair Announces Initial Closing of Private Placement

Vancouver, BC – November 10, 2009: Altair Ventures Incorporated ("Altair") (TSX-V: AVX) is pleased to announce that it has closed the first tranche of its \$750,000 non-brokered private placement financing first announced on October 9, 2009. This first closing consisted of a total of 2,840,000 flow-through units (the "FT Units") at \$0.17 per FT Unit and 200,000 non flow-through units (the "Units") at \$0.15 per Unit for gross proceeds of \$512,800, including \$408,000 through the sale of 2,400,000 FT Units to the MineralFields Group (the "Offering"). Each FT Unit and each Unit consist of one common share and one-half of a common share purchase warrant. Each full warrant included in the FT Units will entitle the holder to purchase one additional common share for \$0.25 and each full warrant included in the Units will entitle the holder to purchase one additional common share for \$0.22. All of the warrants will be exercisable for a period of twelve months from the closing date of the Offering.

"We are very pleased to be entering into this relationship with MineralFields Group", said Fayyaz Alimohamed, President & CEO. "This is an important milestone in Altair's growth and we look forward to working with MineralFields Group."

In connection with the Offering, the Company paid finders' fees of \$21,828 in cash payments and 168,000 finders' options (the "Finders' Options"). Each Finders' Option is exercisable for a period of twelve months from the closing date of the Offering to acquire one non flow-through unit (the "Finders' Units") at \$0.17 per Finders' Unit. Each Finders' Unit will consist of one common share and one-half of a common share purchase warrant. Each full warrant included in the Finders' Units will entitle the holder to purchase one additional common share for \$0.25 for a period of twelve months from the closing date of the Offering.

The TSX Venture Exchange has conditionally approved the Offering subject to the filing

of final documents. None of the securities distributed under the Offering may be traded on the TSX Venture Exchange or otherwise sold in Canada or to or for the benefit of a resident of Canada before March 7, 2010 unless permitted under Canadian securities legislation and the rules of the TSX Venture Exchange.

The net proceeds of the Offering will be used by Altair to fund expenditures on the Prospect Valley Gold Property, located in southern British Columbia under Altair's option agreement with Consolidated Spire Ventures Ltd. (TSX-V: CZS) and for general working capital purposes.

About MineralFields, Pathway and First Canadian Securities

MineralFields Group (a division of Pathway Asset Management), based in Toronto and Vancouver, is a mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities.

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ON BEHALF OF THE BOARD

"Fayyaz Alimohamed"

Fayyaz Alimohamed, President & CEO

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