

## Altius Minerals Corporation (CDNX:ALS)

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*Altius is a leading junior exploration company focussed in eastern Canada. Its strategy is to generate exciting new projects and advance these to joint venture status with respected partners. The company recently signed a nickel exploration agreement with Billiton, the fifth largest integrated mining company in the world.*

*Altius has four active projects: Plateau Nickel, Central Newfoundland Zinc, Botwood Basin Gold and Avalon Copper Projects.*

*In 1999, total expenditures were approximately \$1M with more than 80% funded by joint venture partners. The company is now well positioned to capitalize on the improving fundamentals in the global minerals industry during 2000.*

Press Release: 00-02

Date: January 19, 2000

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### PRIVATE PLACEMENT

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St. John's - Altius Minerals Corporation reports that it has negotiated, subject to regulatory approval, a private placement of 1,500,000 units at a price of \$0.35 per share for proceeds of \$525,000. Each unit will consist of a common share and a share purchase warrant exercisable at \$0.45 for a period of two years.

Exploration Capital Partners Limited Partnership (Rick Rule is CEO of the General Partner) has agreed to purchase 500,000 units and eight other individuals have agreed to purchase 1,000,000 units.

A finders fee of 105,000 units each consisting of one share and one warrant exercisable at \$0.45 for two years is payable to Global Resource Investments of Carlsbad, California.

The proceeds of the issuance will be used to generate exploration properties, advance existing properties and to provide working capital to the Corporation.

For further information, please contact:

Brian F. Dalton, President & CEO