

PRESS RELEASE 05-11 CLARIFICATION

St. John's - Altius wishes to issue the following clarification of its comments concerning resources at the Michelin property, which were made in its release of August 15, 2005.

Uranium resources referred to for the Michelin deposit are historical in nature. They were calculated by Brinex in the 1970's and are not compliant with National Instrument 43-101. The historical calculations include resources in the proven, probable and possible categories, as was the common practice at the time, and were based upon extensive diamond drilling and underground sampling. Altius has not undertaken any independent investigation of the resource estimate nor has it independently analyzed the results of the previous exploration work in order to verify the classification of the resources, and therefore the historical estimates should not be relied upon. However, Altius believes that these historical estimates provide a conceptual indication of the potential of the property and are thereby relevant.

For additional information please contact:

Brian F. Dalton
President

or

Chad Wells
Corporate Communications

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

...1...

Civic Address:

Altius Minerals Corporation
Suite 300, 53 Bond Street
St. John's, NL, A1C 1S9, CANADA

Website: www.altiusminerals.com

Toll Free: 1.877.576.2209

Fax: 709.576.3441

e-mail: info@altiusminerals.com

Mailing Address:

Altius Minerals Corporation
P.O. Box 385
St. John's, NL, A1C 5J9, CANADA