



Date: 13-May-2014

News Release: 14-07

Ticker Symbol: ALS.TSX

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## ALTIUS CONFIRMS CLOSING OF \$65 MILLION OFFERING OF COMMON SHARES

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**St. John's** - Altius Minerals Corporation ("Altius" or the "Company") (ALS:TSX) is pleased to announce it has closed its previously announced offering of 4,643,000 common shares at a price of \$14.00 per share for gross proceeds of \$65,002,000 (the "Offering"). There was no over-allotment option granted in connection with the Offering. The Offering was undertaken by a syndicate of investment dealers co-led by Scotia Capital Inc. and Haywood Securities Inc., and included BMO Capital Markets, Sprott Private Wealth L.P., Raymond James Ltd. and Salman Partners Inc. (collectively, the "Agents")

The Company intends to use the net proceeds of the Offering to (i) acquire OTPPB SCP Inc.'s 50% interest in Carbon Development Partnership, which is expected to close today, May 13, 2014, (ii) repay its \$7.2 million unsecured loan, (iii) repay \$20 million of borrowings under its credit facility, and (iv) for general corporate purposes.

The Common Shares were offered by way of a short form prospectus, which was filed in all of the provinces and territories of Canada and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

### **About Altius**

*Altius is focused on the mining and resources sector through prospect generation and the creation and acquisition of royalties.*

*Altius holds royalty interests in 12 producing assets that include 5 coal mines and 6 potash mines located in western Canada and a royalty on the producing Voisey's Bay nickel-copper-cobalt mine in Labrador.*

*It has a 3% gross sales royalty on the development stage Kami iron ore project of Alderon Iron Ore Corp. ("Alderon"), a 2% gross sales royalty for the advanced exploration stage Central Mineral Belt uranium project of Paladin Energy Limited, and several other resource stage project royalties. Its project generation pipeline contains a diversified portfolio of exploration stage projects and royalties, many of which are being advanced through various partner-funding arrangements.*

*Altius has also built a portfolio of directly and indirectly held junior resource investments, including a ~25% shareholding in Alderon (ADV:TSX), an ~8% shareholding in Virginia Mines Inc. (VGQ:TSX), and a ~5.9% shareholding in Callinan Royalties Corporation (CAA:TSXV).*

*Altius has 32,238,821 shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.*

**For further information, please contact Chad Wells at 1.877.576.2209.**

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### **Caution Regarding Forward-Looking Statements and Information**

This news release contains forward-looking information about the Offering, including, but not limited to, statements pertaining to the Company's proposed use of the net proceeds of the Offering. The forward-looking statements in this news release are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from current expectations, including those related to the business generally, which are set out in materials filed with the securities regulatory authorities in Canada from time to time, including the risk section of the Company's annual Management's Discussion and Analysis report, Annual Information Form and the short form final prospectus.

The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company other than as required by applicable securities laws.

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