
ALTIUS (TSX:ALS) ANNOUNCES C\$35 MILLION BOUGHT DEAL FINANCING

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St. John's - Altius Minerals Corporation ("**Altius**") is pleased to announce it has entered into an agreement with a syndicate of underwriters bookrun by TD Securities Inc. and Scotiabank, pursuant to which they have agreed to purchase, on a bought-deal basis, 3,112,000 common shares of Altius at a price of C\$11.25 per common share, for aggregate gross proceeds to Altius of approximately C\$35 million (the "**Offering**"). The underwriters will also have the option, exercisable in whole or in part, at any time for a period of 30 days following the closing of the offering, to purchase up to an additional 466,800 common shares at the offering price to cover overallotments, if any, and for market stabilization purposes. In the event that the option is exercised in its entirety, the aggregate gross proceeds of the offering to Altius will be approximately C\$40 million.

Altius plans to use the net proceeds of the Offering to partially fund the previously announced copper purchase agreement entered into with a subsidiary of Yamana Gold Inc. in connection with Yamana's Chapada copper-gold mine in Brazil, as announced on March 31, 2016 and for general corporate purposes including repayment of debt and future acquisitions. Altius has paid US\$8 million as an initial payment for this acquisition and the balance of US\$52 million is due on or about May 3, 2016.

The common shares to be issued under the Offering will be offered by way of a short form prospectus in all of the provinces and territories of Canada and in the United States on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**").

The Offering is scheduled to close on or about May 3, 2016 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the Toronto Stock Exchange and applicable securities regulatory authorities.

The securities offered in the Offering have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Altius

Altius is a diversified mining royalty company with royalty interests in 13 producing mines located in Canada. The royalty interests include mining operations that produce nickel, copper, zinc, cobalt, gold, silver, potash, thermal (electrical) and metallurgical coal. Altius holds other significant pre-development stage royalties and 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.

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Date: 13-Apr-2016

News Release: 16-05

Ticker Symbol: ALS.TSX

Altius has 39,832,102 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.

Forward-Looking Information

This news release contains forward-looking information. Forward looking information contained in this new release includes, but is not limited to, the expected completion of the copper purchase agreement with Yamana Gold Inc., and the expected completion of the Offering and the expected use of proceeds thereof. These statements are based on information currently available to Altius and Altius provides no assurance that actual results will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the receipt of necessary regulatory approvals, including the approval of the Toronto Stock Exchange and other applicable securities regulatory authorities with respect to the Offering, and other similar matters. While Altius considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Although Altius believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, among other things, changes in market conditions, changes in the prices of commodities, unanticipated changes in key management personnel, general economic and political conditions, the risk that the Offering may not be completed, and the failure of Altius to receive applicable regulatory approvals upon terms acceptable to Altius or at all. Mining exploration and development is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of Altius' forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Altius' forward-looking statements. Altius does not undertake to update any forward-looking statement that may be made from time to time by Altius or on its behalf, except in accordance with applicable securities laws.

For further information, please contact Chad Wells at 1.877.576.2209.

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