



Altius Minerals Corporation has a royalty interest in the Voisey's Bay Ni-Cu-Co deposit in Labrador, Canada, from which first production is expected next year.

Altius also has exposure to gold, base metals, and uranium through a focused exploration portfolio that is largely funded by senior joint venture partners.

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## **ALTIUS TO PARTNER WITH CANADIAN MAJOR ON THE MICHIKAMAU NICKEL PROJECT**

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Exploration to commence for Voisey's Bay-type  
nickel-copper-cobalt deposits in Labrador

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Altius Minerals Corporation ("Altius") is pleased to announce that Teck Cominco Limited ("Teck Cominco") has entered into an option - joint venture agreement whereby it may spend C\$5million over 5 years to earn a 51% interest in Altius' Michikamau Nickel Project in Labrador, with Altius as initial project operator.

Upon Teck Cominco earning a 51% interest, Altius may elect either to contribute as a 49% partner, convert its interest to a sliding-scale royalty tied to the nickel price and ranging from 2% to 4% Net Smelter Returns, or elect to retain a 40% interest carried to completion of pre-feasibility at which time it may participate or convert its interest to a royalty equal to 2% Net Smelter Returns.

The Michikamau project consists of 1771 claims covering 443 square kilometres and is located approximately 90 kilometres north of Churchill Falls, a major North American hydroelectric facility. A gravel road from Churchill Falls comes to within 30 kilometres of the property.

The recently staked property group is underlain by one of the largest anorthosite and olivine-bearing gabbro intrusive suites in eastern Canada but only recently has been recognized to represent a prospective setting for Voisey's Bay-type nickel deposits.

The eastern margin of the anorthosite-gabbro suite features multiple gossan zones and a sulphide-bearing breccia sequence of undefined extent. These breccias strongly resemble the "basal breccia sequence" in the Voisey's Bay nickel district where they are known to display a close association with ore.

Roland Butler, Vice-President of Altius, commented, "Teck was one of the first to participate in Voisey's Bay and now with Altius they are the first to recognize the potential of the Michikamau project. We are quite pleased to work with Teck Cominco again. With royalty income from Voisey's Bay anticipated, Altius shareholders are well positioned for many decades in one of the premier nickel provinces on the globe."

Teck Cominco is a diversified mining company, headquartered in Vancouver, Canada, with assets totalling approximately \$5.5 billion. Its shares are listed on The Toronto Stock Exchange under the symbols TEK.A and TEK.B. The company is a world leader in the production of zinc and metallurgical coal and its diversified operations produce significant quantities of copper and gold. The company owns, or has interests in, twelve operating mines and two refineries. Further information about Teck Cominco can be found at <http://www.teckcominco.com>.

**For further information, please contact  
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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.