



Date: 7-Nov-2006

Press Release: 06-25

Ticker Symbol: ALS. TSXV

ALTIUS REPORTS ON AGM RESULTS AND APPOINTMENT OF NEW BOARD MEMBERS

Altius is pleased to report that all resolutions presented at its recent Annual Special Meeting were approved by shareholders, including the election of directors and the adoption of a shareholder rights plan.

Directors

John Baker, Roland Butler, Brian Dalton and Geoff Thurlow were each re-elected as directors of the Company and Susan Sherk and Don Warr were newly elected as directors.

Susan Sherk is based in Newfoundland and Labrador where she has been very active in corporate and public sector capacities. She has been a director of the Public Sector Pension Investment Board since 2001 and sits on the Investment and Human Resources Committees. She has been a director of IGM Financial Inc. for the past 14 years and sits on the Executive and Compensation Committees and Chairs the Public Policy Committee. IGM has three operating units, Investors Group, Mackenzie Financial Corporation and Investment Counsel Inc. Susan has extensive experience working on socio-economic issues related to resource development projects in Newfoundland and Labrador and internationally and has won several awards for her activities in this area. She is currently a senior consultant with AMEC Americas Limited, specializing in socio-economic and economic development projects.

Don Warr was recently the part-time CFO of Altius prior to the full-time appointment of Ben Lewis to that position. Don has been a director of Newfoundland Capital Corporation Limited since 1995 and sits on the Audit and Corporate Governance and Human Resources Committees. He is a partner in the St. John's accounting firm Blackwood and Warr. He is a graduate of Memorial University of Newfoundland and Labrador where he obtained a Bachelor of Commerce Degree in 1967 before obtaining his designation as a Chartered Accountant in 1970. Mr. Warr is past president of the Newfoundland Institute of Chartered Accountants and was awarded the designation of F.C.A. in 1983 for outstanding service to the profession and the community.

Altius is also pleased to announce the appointment of Fred Mifflin to its board of directors. Fred is originally from Catalina, Newfoundland and Labrador and has worked in increasingly senior roles in the international investment banking world throughout his career, most recently as Vice-Chair and Global Head of Investment and Corporate Banking for BMO Nesbitt Burns Inc., responsible for that firm's business in Canada, the United States, Europe and Asia. He also previously led BMO Nesbitt Burns' global mining and metals business. Fred holds a B.Comm.(Hons) degree from Queen's University, an M.B.A from The University of Chicago and is a graduate of the Advanced Management Program of the Harvard Business School.

Shareholder Rights Plan

Approval was also granted by shareholders for the adoption of a Shareholder Rights Plan (the "Rights Plan"). The Rights Plan has been adopted to ensure that shareholders will receive the fair value of their shares in the event of a takeover bid for the shares of Altius. The Rights Plan provides to the Board and shareholders of Altius sufficient time to evaluate any unsolicited takeover bid without undue pressure. It also provides the Board with more time to explore other alternatives to maximize shareholder value.

The Rights Plan is not intended to prevent takeover bids that treat shareholders fairly. Under the Rights Plan, those bids that meet certain requirements intended to protect the interests of all shareholders are deemed to be "Permitted Bids". Permitted Bids must be made by way of a takeover bid circular prepared in compliance with applicable securities laws to all Altius shareholders other than the acquiring person or group and the bid must remain open for acceptance for 60 days. In the event a takeover bid does not

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meet the Permitted Bid requirements of the Rights Plan, the rights will entitle shareholders, other than the person or group making the takeover bid, to purchase additional common shares of the Company at a substantial discount to the market price of the shares at that time.

The Rights Plan is not being adopted in response to any proposal to acquire control of the company. The Rights Plan has an initial term of three years.

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.

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