

**Altius Minerals Corporation (TSX: ALS) Reports Third Quarter Net Earnings of \$604,000**

St. John's – Altius Minerals Corporation (“Altius” or the “Company”) reports net earnings for the three months ended January 31, 2008 was \$604,000 compared to net earnings for the three months ended January 31, 2007 of \$27,325,000.

A summary of the unaudited results is included in the following table.

(Amounts in thousands of dollars, except per share amounts)

	Three Months Ended		Nine Months Ended	
	January 31		January 31	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	\$	\$	\$	\$
Revenue	<b>3,763</b>	2,235	<b>9,459</b>	4,363
Net earnings	<b>604</b>	27,325	<b>54,101</b>	51,842
Net earnings per share				
- basic	<b>0.02</b>	0.95	<b>1.87</b>	1.81
- diluted	<b>0.02</b>	0.93	<b>1.83</b>	1.77

Prior year earnings were higher because of gains on disposals of investments, primarily from the sale of the Corporation's interest in Aurora Energy Resources Inc. (“Aurora”) and the sale of other mining and mineral related investments.

The Corporation recognized total revenue of \$3,763,000 for the current quarter compared to \$2,235,000 for the same period last year. Royalty revenue from the Labrador Nickel Royalty Limited Partnership was \$1,331,000 during the current quarter, which was consistent with the amount for the same period last year's revenue of \$1,393,000.

The consolidated financial statements for the period ending January 31, 2008 and Management's Discussion and Analysis of the Company's financial results and activities are available on SEDAR and at [www.altiusminerals.com](http://www.altiusminerals.com).

Altius Minerals Corporation's principal business activities include the generation and acquisition of projects related to natural resources opportunities mainly located in Newfoundland & Labrador.

**For further information please contact Ben Lewis or Chad Wells.**

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