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CAA.TSX

ALTIUS CLOSES ACQUISITION OF CALLINAN ROYALTIES CORPORATION
Further Diversifies Altius Platform of All Canadian Production Royalties

St. John's - Altius Minerals Corporation ("**Altius**") (TSX:ALS) and Callinan Royalties Corporation ("**Callinan**") (TSX:CAA) have successfully completed the previously announced plan of arrangement whereby Altius has acquired all of the issued and outstanding common shares of Callinan (the "**Arrangement**"). Pursuant to the Arrangement, each former Callinan shareholder is entitled to receive 0.163 of an Altius common share and C\$0.203 in cash for each Callinan common share held.

Altius intends to cause Callinan to delist its common shares from the Toronto Stock Exchange, to submit an application to cease to be a reporting issuer, and to otherwise terminate its public reporting requirements as soon as possible thereafter. The common shares of Altius issued under the Arrangement are expected to be listed and posted for trading on the TSX on or about May 5, 2015.

Altius is also pleased to announce that upon the completion of the Arrangement, Anna Stylianides has joined Altius' board of directors. Ms. Stylianides was an independent director of Callinan and brings over 20 years of experience in the global capital markets to Altius having spent much of her career in investment banking, private equity, and corporate management and restructuring.

"We are very pleased to have consummated the transaction with Callinan and look forward to adding its producing 777 Mine royalty to our diverse platform of 12 other Canadian mining royalties. The acquisition creates a leading diversified mineral royalty company, with a stronger consolidated balance sheet and shareholder base from which to further expand and diversify our royalty portfolio and business," commented President and CEO, Brian Dalton. "We would like to acknowledge the overwhelming level of support for the transaction by Callinan shareholders and on behalf of Altius' board of directors, we welcome Anna to our team." Glenn Brown, President and CEO of Callinan, thanks the employees and outgoing members of Callinan's board for their strong professionalism in building Callinan and their hard work to ensure that Callinan's future is in good hands.

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 thermal (electrical) and metallurgical coal, potash, nickel, copper and cobalt.

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.

Following the completion of the Arrangement, Altius has 39,932,102 shares issued and outstanding that are listed on the Toronto Stock Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.

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