
ALTIUS PROVIDES PROJECT GENERATION BUSINESS F2017 YEAR END SUMMARY AND OUTLOOK

St. John's - Altius Minerals Corporation ("Altius") (TSX:ALS) is pleased to provide a year-end summary and outlook for its Project Generation business. Altius has a unique royalty growth strategy that involves the specialist generation of mineral exploration projects for vend-out to various junior and senior mining companies - in exchange for royalties and other financial interests. Its team of exploration geologists and prospectors are based in various high-quality mining jurisdictions around the world. Beyond creating the potential for future cash-flowing royalties, the Project Generation business has a very profitable track record on a full cycle basis.

The portfolio of junior exploration companies created through the Project Generation business performed strongly during the year ended April 30, 2017. As a result of both market appreciation and the addition of new equities in exchange for exploration projects, this portfolio grew by 121%, from \$20.2 million to \$44.7 million. This portfolio market value is inclusive of cash generated from equity sales, less cash reinvestments, of approximately \$11.3 million.

Over the course of the year we saw a cyclical sentiment shift occur that was marked by the first increase in exploration investment interest within the broader mining sector since 2010. During the preceding cyclical down-turn Altius's Project Generation business focused almost entirely on growing its diversified portfolio of prospective projects in numerous globally significant mining jurisdictions.

In response to the market improvements we adjusted our operating strategy by increasing efforts to advance projects to exploration vend-out and royalty agreements. This resulted in the completion of agreements covering 22 projects with a variety of junior and senior industry partners. This is the highest annual number of exploration project deals in our now almost 20-year history. Meanwhile, the team continues to advance additional projects towards agreements and to generate new projects globally.

All 22 of the dealt projects were made subject to retained royalties, which offer significant long-term option value to our shareholders. Our current estimate of third party exploration spending in the year ahead on these and other previously dealt projects is approximately \$9 million, including several exploration drilling programs. Significant additional third party investments are also anticipated for feasibility through development stage work on projects that are subject to Altius royalties.

Highlights:

- Option-based sale of the Wilding Lake gold project in Newfoundland to Antler Gold (TSX:ANTL) for 4.5 million common shares and a retained 2% net smelter return (NSR) project royalty;

- Option-based sale of the Vidalita gold project in Chile to Emu NL (ASX:EMU) for up to 15 million Emu common shares (with 2.5 million issued on signing and shareholder approval) and a retained 1% NSR royalty;
- Option-based sale of the Telkwa metallurgical coal project in British Columbia to Allegiance Coal (ASX:AHQ) for 10,956,982 common shares (approximately 6%) and a retained 3 to 4.5% gross sales return (GSR) royalty;
- Vend-in of an extensive portfolio of zinc exploration projects in Ireland and Eastern Canada to Adventus Zinc Corporation (TSX:ADZN) for 7.6 million common shares (approximately 17%) and retained 2% NSR royalties.
- Option-based sale of the Gibson gold-silver project in British Columbia to CANEX Metals Inc (TSX:CANX) for staged common share payments totaling 3.545 million shares (approximately 14%) and a 1.5% NSR retained royalty.
- Option-based sale of six gold projects in Newfoundland to Antler Gold for 980,000 Antler common shares (increasing Altius's total shareholding in Antler to 5,480,000 shares or 19.9%) and a retained 2% NSR royalty on each project;
- Option/earn-in agreement for the Southwest Cork copper project in Ireland with First Quantum Minerals Ltd. ("FQM") with an 80% owned Irish subsidiary of Altius. FQM may earn up to 75% of the project by making staged cash payments of \$325,000 and conducting US\$6,250,000 in exploration work over 7 years. Altius will directly retain a 2% NSR royalty on the project.

For more information on Altius projects please visit www.altiusminerals.com.

About Altius

Altius directly and indirectly holds diversified royalties and streams that generate revenue from 15 operating mines. These are located in Canada and Brazil and produce copper, zinc, nickel, cobalt, iron ore, potash and thermal (electrical) and metallurgical coal. The portfolio also includes numerous pre-development stage royalties covering a wide spectrum of mineral commodities and jurisdictions. In addition, Altius holds a large portfolio of exploration stage projects which it has generated for deal making with industry partners that results in newly created royalties and equity and minority interests.

Altius has 43,335,654 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. This includes, but is not limited to, the satisfaction of the conditions and option/sale terms by the agreement counterparties, which in many cases remain at their complete discretion, and the ultimate acquisition of the mineral projects by the agreement counterparties. These conditions may include, in certain cases, the results of due diligence, the entry into of definitive agreements, stock exchange approval, shareholder approval, and the completion of proposed financings. The statements are based on reasonable assumptions and expectations of management and Altius provides no assurance that actual events will meet management's

Civic Address:

Altius Minerals Corporation
Suite 202, 66 Kenmount Road
St. John's, NL, A1B 3V7, CANADA

Website: www.altiusminerals.com**Toll Free:** 1.877.576.2209**Fax:** 709.576.3441**e-mail:** info@altiusminerals.com**Mailing Address:**

Altius Minerals Corporation
P.O. Box 8263 Stn "A"
St. John's, NL, A1B 3N4, CANADA

expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would".

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 projected. Mining exploration and development is an inherently risky business. In addition, factors that could cause actual events to differ materially from the forward-looking information stated herein include any factors which affect the decisions of the agreement counterparties to pursue mineral exploration on the properties and the ultimate exercise of their options, which may include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, community and non-governmental actions and changes in key management personnel. Such factors will also affect whether Altius will ultimately receive the benefits anticipated pursuant to the agreements, including the receipt of share-based consideration and, ultimately, royalty payments. This list is not exhaustive of the factors that may affect any of the forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on forward-looking information. Altius does not undertake to update any forward-looking information contained herein or that may be made from time to time by Altius or on its behalf to reflect new events or circumstances, except in accordance with applicable securities laws.

For further information, please contact Chad Wells at 1.877.576.2209.