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## ALTIUS REPORTS THE DISCOVERY OF DIAMONDS IN MANITOBA

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**St. John's** - Altius Minerals Corporation ("Altius" or the "Company") (TSX:ALS) is pleased to report the discovery of micro and macro-diamonds on its wholly-owned 60,816 hectare Lynx Diamonds Project (the "Project"), located near the community of Oxford House in the province of Manitoba.

Altius optioned the Project from a consortium of prospectors and geologists who worked in conjunction with the Manitoba Geological Survey ("MGS") in 2016 to study the potential of the Knee Lake area to host diamonds. This is an area of the province which has been recognized historically for its abundance of kimberlite indicator minerals (KIMS) in till but for which no known source of KIMS or diamonds had been identified. A single 15.8 kilogram sample collected and analyzed by microdiamond analysis ("MiDA") by these workers from the Project's Eastern Bay zone contained 144 micro-diamonds and was reported in early 2017 (<http://news.gov.mb.ca/news/index.html?item=40950&posted=2017-03-06> or [click here](#)).

The diamondiferous host units are interpreted as part of an extensive volcanoclastic sequence of ultramafic composition that is potentially diatreme associated. Prior to the positive results of the MiDA work, the diamondiferous rock unit was recently recognized and reported for its diamond potential by the MGS (Anderson, 2016; <http://www.manitoba.ca/iem/geo/field/roa16pdfs/GS-2.pdf> or [click here](#)). These units are mapped as occurring over a strike length of approximately 4 kilometres and up to 200 metres in width at the Eastern Bay zone and based upon archived airborne magnetic data are inferred to extend at least several kilometres further south ([see link to map](#)). The nature of these units, and in particular the potential scale of the diamond bearing rocks, make this prospect unique when compared to typical kimberlite-hosted diamond deposits in Canada and other parts of the world.

During June-July Altius collected 23 additional outcrop channel and grab samples (sixteen kilograms each) from various parts of the Project and submitted these for MiDA. All 11 samples collected from the Eastern Bay zone were diamondiferous – yielding between 34 and 303 micro-diamonds per sample (note that grab and channel samples reported here are selective and may not be representative of the mineralization on this property). From these 11 Eastern Bay zone samples a total of 1,149 micro-diamonds in the +0.106 mm to +0.850 mm size fraction were recovered from a total of 176 kg of outcrop sample material. Eight of the diamonds are considered macros with a dimension of at least 0.5 mm, with the largest stone having a long axis of 1.42 mm. Descriptions for all stones larger than 0.3 mm indicate that 24% of the stones are white/colourless and 45% are off-white while 17% are octahedral. A summary of MiDA results is tabulated below and complete analytical results, performed by the Saskatchewan Research Council's Geoanalytical Laboratories Diamond Services ("SRC"), and other information are available at [www.altiusminerals.com/projects/lynx-diamond](http://www.altiusminerals.com/projects/lynx-diamond) or [click here](#).

Nine samples were also collected along the Western Bay zone which is interpreted as a related parallel sequence that occurs approximately 3 km west of the Eastern Bay zone. Five micro-diamonds were identified in two samples from Western Bay.

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A single sample collected approximately 15 km west of Eastern Bay yielded 44 microdiamonds in a relatively fine grained volcanoclastic sequence, and is interpreted to be relatively more distal from the source than the Eastern Bay zone. Ongoing geological studies are required to ascertain the effect of the volcanic and sedimentary depositional environment and the potential natural sorting and overall distribution of diamonds in these rocks.

*Summarized results of the microdiamond analysis for Altius phase I 2017 program.*

Sample ID	Location	Sample description	sample type	width (m)	weight (kg)	Number of Diamonds per Sieve Size (mm Square Mesh Sieve)								Total
						0.106 - 0.150	0.150 - 0.212	0.212 - 0.300	0.300 - 0.425	0.425 - 0.600	0.600 - 0.850	+0.85		
11406	Eastern Bay	conglomerate	channel *	1.7	16.0	32	20	8	4	2	1	0	67	
11407	Eastern Bay	conglomerate	channel *	1.5	16.0	40	29	18	6	2	0	0	95	
11408	Eastern Bay	conglomerate	channel *	1.5	16.0	31	29	11	3	1	0	0	75	
11409	Eastern Bay	conglomerate	channel *	1.4	16.0	47	46	17	2	0	0	0	112	
11410	Eastern Bay	conglomerate	channel *	1.6	16.0	45	45	8	1	0	0	0	99	
11411	Eastern Bay	conglomerate	channel *	1.3	16.0	51	40	22	4	2	1	0	120	
11412	Eastern Bay	conglomerate	channel *	1.8	16.0	36	28	19	5	0	0	0	88	
11413	Eastern Bay	conglomerate	channel *	2.1	16.0	41	30	25	3	1	0	1	101	
11414	Eastern Bay	conglomerate	grab	n/a	16.0	38	13	2	1	1	0	0	55	
11415	Eastern Bay	conglomerate	channel	2	16.0	251	47	4	1	0	0	0	303	
11416	Eastern Bay	conglomerate	grab	n/a	16.0	21	11	2	0	0	0	0	34	
11417	Western Bay	conglomerate	channel	1.5	16.0	1	1	0	0	0	0	0	2	
11421	Western Bay	sandstone	channel	2.6	16.0	2	1	0	0	0	0	0	3	
11422	west side Knee Lake	sandstone	channel	2.4	16.0	35	9	0	0	0	0	0	44	

Note: \* continuous channels: 11406 to 11413

The Company plans to undertake further investigative work in the coming weeks to further assess the potential of this new discovery, including field mapping, additional MiDA sampling, indicator mineral abundance and composition studies, petrography and potential minibulk sampling for the purposes of recovering possible macro-diamonds.

Application has also been filed for 60,268 ha of new mineral exploration licenses adjacent to the current project which cover potential extensions of the prospective rock units. Consistent with its business plan, Altius will look to assemble a strong financial and technical group of partners to advance this project.

Altius gratefully acknowledges the support of the Bunibonibee Cree Nation at Oxford House and the Manitoba Department of Growth, Enterprise and Trade, Mineral Resources Division, and looks forward to working cooperatively and openly with all stakeholders as this project progresses.

QA/QC. Sample collection was done under the supervision of Altius personnel and shipped in sealed containers. Caustic fusion/chemical processing, diamond observation, weighing, description and photography (MiDA) was performed by SRC in Saskatoon, Saskatchewan, an independent mineral process laboratory facility. SRC provided descriptions for all stones larger than 0.3 mm. This method is ISO/IEC 7025:2005 Accredited by the

Standards Council of Canada. A full description of all results is available on Altius website at [www.altiusminerals.com/projects/lynx-diamond](http://www.altiusminerals.com/projects/lynx-diamond) or [click here](#).

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the scientific and technical data presented herein and has reviewed, prepared and approved this release. Field work and sampling was supervised by Jeff Morgan, B.Sc., P.Geo., Exploration Manager for Altius.

### **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 celebrates its 20th anniversary this fall and has 43,187,291 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.*

**For further information, please contact Chad Wells or Flora Wood at 1.877.576.2209 or [flora@altiusminerals.com](mailto:flora@altiusminerals.com).**

### **Forward Looking Information**

*This news release contains forward-looking information. This includes, but is not limited to, the satisfaction of the conditions and option terms by the agreement counterparties, which in many cases remain at their complete discretion, and the ultimate acquisition of the mineral project by Altius. The statements are based on reasonable assumptions and expectations of management and Altius provides no assurance that actual events will meet management's 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 Altius to pursue mineral exploration on the property and the ultimate exercise of its option, which may include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, and community and non-governmental actions. Such factors will also affect whether Altius will ultimately receive the benefits anticipated pursuant to the option agreement. 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*



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*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.*

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