
**ALTIUS REPORTS Q2 ROYALTY REVENUE OF \$17.9M AND INCREASES GUIDANCE,
RELEASE OF FISCAL Q2 FINANCIAL RESULTS DECEMBER 12, 2017**

St. John's – TSX: ALS Altius Minerals Corporation (“Altius” or the “Corporation”) reports that it will release financial results for its second quarter ended October 31, 2017 on Tuesday, December 12, after the close of market.

Altius expects to report attributable royalty revenue¹ of approximately \$17.9 million for the second quarter, which is up 19% from Q1 and 81% over the prior year corresponding period.

In light of the strong first half performance, with \$33 million in attributable royalty revenue, Altius is increasing its 12-month guidance to between \$67 and \$72 million compared to the original guidance this year of \$55 million. However, as a result of the previously announced change in the fiscal year end to December 31, this year will be an 8-month period with new guidance to be issued in January for the newly coinciding 2018 fiscal and calendar year.

Base metal royalty revenue increased by 18% and 75% on a quarter over quarter and prior year quarterly basis respectively. The 777 royalty and Chapada copper stream both benefitted from continuing improvement in base metal prices. The 777 mine experienced a paste backfill maintenance issue that slowed production during the quarter but that has since been rectified with production expected to return to normal by year end. Chapada copper production was higher than plan owing to better grades and throughput and the mine operator has reported positive results with respect to ongoing plant investments designed to improve metal recoveries while also continuing to consider the feasibility of further expanding the operation.

Potash revenue was relatively consistent on a quarter over quarter basis (-4%) but up strongly (116%) relative to the prior year corresponding period. Most of this benefit is the result of increasing production volumes at Rocanville, and to a lesser extent at Esterhazy, as the operator continues to preferentially ramp up production at its lower cost, recently expanded mines. Potash prices also continued to improve modestly during the current year, after bottoming in 2016, while global potash demand in 2017 is now widely expected to reach a new all-time annual record.

Immediately subsequent to the quarter end, Altius acquired additional mineral land areas and related royalty interests at Rocanville from McChip Resources Inc. for a total of \$8 million in up-front and future payments. These lands cover newly developed production areas within the mine that support its recently commissioned nameplate capacity expansion from 2.5 to 6.5 million tonnes per year.

Metallurgical coal revenue was down on both a quarter over quarter (-23%) and prior year quarterly basis (-46%) due to lower production volumes at Cardinal River and the timing of sales relative to the volatile pricing environment that has characterized the commodity over the past year.

Thermal coal revenue was up 8.2% compared to the prior quarter and 33% compared to the fiscal second quarter of last year mainly on the strength of higher royalty paying production volumes at Sheerness and Genesee.

During the quarter, the Corporation increased its ownership interest in Labrador Iron Ore Royalty Corporation (LIF) and now holds approximately 5% of the issued and outstanding shares. LIF is mandated as a passive flow-through vehicle for royalties and equity income related to its 7% royalty and 15.1% equity position in the Iron Ore Company of Canada operations in Labrador, Canada. Altius acquired the shares in the belief that the market value of LIF was less than that of its royalty and other interests in IOC making the purchase a cost effective, albeit indirect, way to add production stage iron ore to its diversified royalty portfolio. LIF received, and distributed, significantly higher royalty and equity based cash flows during the year on the strength of higher realized prices for its premium quality pellets and concentrates and also from improved production volumes and sales. Our share of LIF distributions amounted to \$3.0 million during the quarter.

Champion Iron Ore successfully closed a series of project financing initiatives, totalling \$300 million, related to the start-up of its Bloom Lake iron ore mine in Quebec during the quarter. Altius holds a \$10 million, 8% debenture that is convertible at its option into

Champion common shares at \$1 per share or, if not repaid by the second anniversary, into a 0.21% gross overriding royalty in the Bloom Lake project. Champion is working to bring Bloom Lake into production during the first half of 2018 and it intends to produce 7.4 million tonnes per year of high grade and premium quality iron ore concentrate during a 21-year mine life. <http://www.championiron.com/champion-iron/2017/champion-iron-announces-completion-of-bloom-lake-mine-feasibility-study/>

In late October the U.S. Environmental Protection Agency (EPA) issued a draft underground injection control (UIC) permit for Excelsior Mining Corp.'s Gunnison copper project, which remains subject to a 30-day public comment period. The UIC permit is the last of the three key permits required to enter into production; earlier this year, the Arizona Department of Environmental Quality issued an amended aquifer protection permit for the Johnson camp mine and an aquifer protection permit for the Gunnison copper project. Altius holds a 1.0% gross revenue royalty related to Gunnison and an option to increase its interest to 1.5% following a construction decision, as well as a first right to additional royalty and stream financings. <http://www.excelsiormining.com/index.php/projects>

Subsequent to quarter-end, Alderon Iron Ore issued an updated Preliminary Economic Assessment for its Kami iron ore project in Labrador, Canada. <http://www.alderonironore.com/index.php/news/2017/417->. Altius holds a 3% gross sales royalty on the Kami project and approximately 25% of Alderon's common shares. The updated PEA showed robust economics for the project, particularly in light of a structural improvement in the market premiums paid for high-grade and low-impurity concentrates of the type that Kami is modelled to produce.

During the quarter, the Corporation announced the acquisition of a 1.35% gross sales royalty and an option on a further 0.5% GSR on Wolfden Resources Corporation's recently acquired Pickett Mountain base metals project in Maine, USA for US\$6 million. The royalty is partially secured with ancillary timber rights attached to the property and is convertible at our election under certain circumstances into a similar royalty on Wolfden's Orvan Brook project or Wolfden common equity. Concurrent with the royalty financing, the Corporation has also subscribed for 14,200,000 equity units at C\$0.25 per unit, which includes a half warrant exercisable at C\$0.35 for 5 years. Pickett Mountain features very high grade zinc-lead-copper-silver mineralization in historic drill holes and Wolfden intends to carry out an aggressive work program to validate the historic results, prepare a NI 43-101 compliant resource estimate and explore for additional mineralization. <http://www.wolfdenresources.com/files/News-Nov16-2017.pdf>

A conference call will be held on Wednesday, December 13, 2017, starting at 9:00 a.m. EST to further discuss the second quarter and first half performance. To participate in the conference call, use the following dial-in numbers and conference ID, or join the webcast on-line as detailed below.

Fiscal 2018 Second Quarter Financials Call Information:

Time:	9.00 a.m. EST on Wednesday, December 13, 2017
Dial-In Numbers:	+1 (844) 473-0974 (Canada) +1 (480) 696-7316 (International)
Pass code:	5093507
Conference Title:	Altius Q2 and first half F2018
Webcast URL:	https://edge.media-server.com/m6/p/9ebrmcsu

The call will be webcast and archived on the Corporation's website for a limited time.

¹ Attributable royalty revenue is a non-IFRS measure and does not have any standardized meaning prescribed under IFRS. For a detailed description and examples of the reconciliation of this measure, please see the Corporation's MD&A disclosures for prior quarterly and annual reporting periods, which are available at <http://altiusminerals.com/financial-statements>.

About Altius

Altius' directly and indirectly held diversified royalties and streams 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. It also 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 43,187,291 common 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. 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 decisions to pursue mineral exploration on the relevant property and the ultimate exercise of option rights, 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 relevant agreements. 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 except in accordance with securities regulation.

For further information, please contact Chad Wells or Flora Wood at 1.877.576.2209.