
ALTIUS PROVIDES YEAR-END PROJECT GENERATION UPDATE

St. John's - Altius Minerals Corporation ("Altius") (ALS:TSX) is pleased to update its Project Generation ("PG") business activities and its public junior equities portfolio. The market value of the junior equities portfolio at the December 31, 2017 year end was \$44.1 million. This includes net cash investment additions during the year of \$5.4 million but does not include the Champion Iron Ore convertible debenture and other in-the-money warrants. Converting these additional non-public instruments to equities would add an additional \$14.4 million to the junior equity portfolio as of year-end. An updated list of the public equity holdings has been posted to the Altius website at <http://altiusminerals.com/projects/junior-equities>.

Project Generation Portfolio Activity

Altius continues to advance its efforts to co-create a new copper focused company, into which it intends to contribute a portfolio of Chilean copper-gold projects (<http://altiusminerals.com/projects/zeus>). Watusi Capital Corp ("Watusi") announced a transaction on December 13, 2017 to acquire the project portfolio in exchange for shares and to rename itself Aethon Minerals Corporation. As a condition to closing, a non-brokered private placement to raise a minimum of \$4.0 million and up to \$7.7 million into Watusi is being led by Sprott Capital Partners and affiliates (See Dec 15, 2017 SEDAR posting: <https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00032779>).

The Moosehead gold project in central Newfoundland was optioned to Sokoman Iron Corp. (SIC:TSX-V) subject to receipt of regulatory approvals which remain pending. Altius will retain a 2% NSR royalty and be issued shares amounting to 19.9% of the total outstanding on a post-transaction basis. The value of the Sokoman shares will be reflected in the junior equity portfolio following closing of the transaction.

Closing has occurred for the previously announced equity financing of Wolfden Resources (WLF:TSX-V) and Altius has acquired 14,200,000 common shares at \$0.25 per share and 7,100,000 share purchase warrants that can be exercised at \$0.35 per share.

On December 5, 2017, Allegiance Coal Ltd. ("Allegiance") (AHQ:ASX) announced a revised agreement with Altius to acquire 100% of the rights to the Telkwa metallurgical coal project in B.C. that will result in the issuance to Altius of an additional 40,600,000 shares of Allegiance and increase Altius's ownership of Allegiance to approximately 14% (51,556,282 shares). Altius also retains a sliding scale gross sales royalty (1.5%-3%) on the Telkwa project.

Altius acquired an additional 3,068,182 shares of Adventus Zinc (ADZN:TSX-V) as part of a \$10 million equity placement that closed December 21, 2017, to maintain Altius's ownership level at 26.6%. (<http://www.adventuszinc.com/storage/news/pr1710-financing-close-1513867549.pdf>)

Junior Equities Portfolio Company Highlights

Companies in which Altius holds equity and/or royalty positions have delivered the following highlights since our last update:

In January 2018, Adventus Zinc Corp. announced the completion of an equity financing and commencement of an extensive exploration program at the recently acquired Curipamba Project in Ecuador, with initial work focused on the Sesmo target which is located 1100 m north of the El Domo deposit. (<http://www.adventuszinc.com/storage/news/adzn-press-release-18-01-final-jan-11-1515687253.pdf>)

In late December 2017, Wolfden Resources Corp. announced the start of a diamond drilling program at its Pickett Mountain project in Maine, which will include approximately 10,000 metres of drilling and is intended to verify and expand upon historical high-grade drill results. (<http://www.wolfdenresources.com/files/News-Dec18-2017.pdf>)

Excelsior Mining Corp. (MIN:TSX-V) announced a non-brokered private placement in mid-December to raise a total of \$38,635,200 (approximately \$30-million (U.S.)) through the issuance of 38,635,200 common shares of Excelsior at a price of \$1 per common share. The net proceeds of the offering will be used for the development, construction and maintenance of the company's Gunnison copper project, including the acquisition of long-lead items, and for working capital requirements – (<http://www.excelsiormining.com/index.php/news/news-2017/535-excelsior-mining-corp-announces-oversubscription-of-private-placement>)

Antler Gold Inc. (ANTL:TSX-V) announced in December drill results from the first phase of its drilling at Wilding Lake in central Newfoundland that included gold intercepts of 10.01 grams per tonne (g/t) over 5.35 metres including 49.92 g/t over 0.98 m from the Elm zone, and 1.51 g/t over 11.0 m from the Red Ochre complex (http://antlergold.com/files/PR_20171213_final_with_appendix_and_maps.pdf) .

Evrin Resources Corp. (EVM:TSX-V) has been active in establishing a new joint ventures with Antofagasta Minerals while one of its partners, First Majestic Silver, also announced positive drilling results from the Ermitaño West project in Mexico. Further information can be viewed at www.evrinresources.com.

Project Generation Project Developments

Altius was very active in 2017 advancing a diversified portfolio of exploration lands for future deals. This includes more than 1.7 million hectares of mineral rights targeting gold, silver, diamonds and base metals opportunities in Canada (Newfoundland, Quebec, Manitoba and British Columbia), the United States, Finland and Australia. Consistent with Altius's business plan, we seek strategic partners to work with to advance these projects.

Sail Pond, Newfoundland. This wholly-owned 739 mineral claim (18,475 Ha) project represents a unique style of sediment-hosted mineralization that was previously unknown in this region and that offers potential for both high-grade and bulk tonnage type targets. High-grade silver-rich copper-lead-zinc mineralization is associated with quartz-calcite veins and breccias in altered calcareous sedimentary rocks. The mineralized zones have never been drill tested or surveyed by geophysics. Prospecting and trenching by Altius in 2017 resulted in the

identification of two broad mineralized zones: the South Zone measures at least 2 km in strike, whereas the North Zone is at least 7 km in strike. Some highlights of recent channel sample assays include a 1.0 m channel sample grading 499 g/t Ag, 2.66% Cu, 6.80% Pb, 0.27% Zn, 0.33 g/t Au (Trench SPTR-10; North Zone) a 2.9 m channel sample grading 180 g/t Ag, 0.97% Cu, 0.24% Pb, 0.18% Zn, (Trench SPTR-16). Altius acknowledges support from the Province of Newfoundland & Labrador via the Junior Exploration Assistance Program (JEA) program for this work. <http://altiusminerals.com/projects/sail-pond>

James Bay, Quebec. Our 50-50 strategic alliance with Midland Exploration Inc. in the James Bay territory of northern Quebec focuses on generating new gold projects geologically similar to the Éleonore deposit as well as base metal opportunities. The first season of work was successful and has resulted in several new surface prospect discoveries. More information can be found at <http://www.midlandexploration.com/en/sites/Midland/CustomPage.aspx?Section=0&ResourceId=e422b7c2-391f-400c-b9cd-be1096bd7b70>.

Lynx Project, Manitoba. Microdiamond analysis ("MiDA") data received to date from 15 samples from the Eastern Bay zone of the Lynx diamond Project located at Knee Lake, Manitoba has yielded a total of 1,693 microdiamonds (+0.106 mm to +0.850 mm size fraction) and 7 macrodiamonds (>0.5 mm) from 240 kg of rock, collected over approximately 3 km of strike length. Additional studies have also allowed development of a deposit type model for the mineralization that will guide future programs while completion of an independent NI 43-101 report is anticipated in Q1. Updated results are available at <http://altiusminerals.com/projects/lynx-diamond>. Altius acknowledges the support from the Province of Manitoba via its Mineral Exploration Assistance Program.

Finland Projects. Altius commenced exploration activities and land acquisition in Finland during 2016. To date, Altius holds seven orogenic gold-focused reservations within the Central Lapland and the Perapohja greenstone belts for a total of 242,212 Ha. Initial reconnaissance-style exploration work by Altius personnel during the summer of 2017 has recognized widespread quartz-tourmaline-albite-magnetite-pyrite alteration and veining associated with anomalous copper and gold mineralization adjacent to major regional structures (e.g. Sirkka Shear Zone). Several historic gold occurrences are located on Altius' reservations.

Mt. Isa and Broken Hill Projects, Australia. Altius has acquired by staking a 100% interest in a 2,000 sq. km package of 10 exploration titles within two world class base metal provinces, Mt Isa and Broken Hill. The Broken Hill West Project is comprised of 3 granted tenements, covering 35,000 ha of the prospective Broken Hill Group located 25 km SW of the Broken Hill mine. The Broken Hill deposit is one of the most significant Zn-Pb-Ag deposits globally, with historical past production of approximately 200 Mt of ore. The Altius land package has only had 18 historic drill holes which intersected the prospective target stratigraphy and presents a compelling exploration play. <http://altiusminerals.com/projects/broken-hill>

The Mount Isa land package is comprised of 7 tenements (6 granted, 1 pending) covering almost 155,000 ha of prospective stratigraphy within the Proterozoic Mt Isa Inlier which is host to approximately 125 Mt Zn equivalent

contained in 14 deposits, as well as hosting significant Cu potential such as the world-class the Mt Isa deposit. Altius will commence work early this year on refining targets on these projects.

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.

Quality Assurance-Quality Control ("QA/QC"). Sample collection was done under the supervision of Altius personnel and shipped in sealed bags and containers. Thorough QA/QC protocols are followed including the insertion of blanks and standards at regular intervals in each sample batch for all precious and base metals samples. Analytical work for the Sail Pond project was completed at Eastern Analytical Limited in Springdale, Newfoundland and ALS Global in North Vancouver, Canada. For the Lynx diamond project, 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.

More information on Altius projects can be found at www.altiusminerals.com.

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. The Altius exploration team was recently awarded the 2017 Prospector/Explorer Award from the Newfoundland Branch of the CIMM for its recent work on project generation.

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.

For further information, please contact Chad Wells (cwells@altiusminerals.com) or Flora Wood at 1.877.576.2209