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**ALTIUS ENTERS INTO LETTER OF INTENT TO SELL ITS SAIL POND PROJECT TO NEW FOUND GOLD**

*Altius will receive 12 million shares and retain 2.0% NSR royalty*

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**St. John's** - Altius Minerals Corporation ("Altius") is pleased to announce that it has executed a Letter of Intent ("LOI") to sell its Sail Pond silver-copper-lead-zinc project ("Project" or "Sail Pond Property") on the Northern Peninsula of Newfoundland to New Found Gold Corp. ("NFG"), a private Newfoundland-focused precious metals explorer. As consideration for the sale of the Sail Pond Property, upon closing of the transaction, Altius will receive 12 million common shares of NFG and will retain a 2% NSR royalty over the Project. Other key conditions of the LOI include NFG listing its common shares on a recognized Canadian stock exchange and raising a minimum of \$7.5 million via a private placement, of which Altius would invest a minimum of \$1 million. Furthermore, a minimum exploration commitment of \$1 million must be completed by NFG within 12 months of closing of the transaction, including an unconditional non-refundable exploration commitment of \$250,000 to be spent on or before October 31, 2018. Altius will be the operator of the work program on the Sail Pond Property in 2018. The parties anticipate the closing of the transaction to occur on or about September 30, 2018.

The 739 claims (18,475 Ha) Sail Pond Property comprises newly discovered occurrences of silver-copper-lead-zinc sulphide mineralization of possible epigenetic sediment-hosted style. Extensive, high-grade silver associated with copper, lead, and zinc mineralization is hosted within orogenic, shear-related quartz-calcite veins in altered calcareous sedimentary rocks. The newly discovered occurrences have never been drill tested or surveyed by geophysics. Some highlights of recent rock grab and channel sample assays include:

- Rock grab sample 12591: 2,030 g/t Ag, 7.08% Cu, 9.40% Pb, 0.46 g/t Au (South Zone)
- Rock grab sample 8329: 944 g/t Ag, 5.24% Cu, 7.6% Pb, 2.32% Zn, 0.30 g/t Au (South Zone)
- Rock grab sample 12744: 803 g/t Ag, 3.58% Cu, 0.11% Pb, 1.04% Zn, 0.17 g/t Au (North Zone); *(note that grab samples are selective by nature and values reported may not be representative)*
- 1.0 m channel sample: 499 g/t Ag, 2.66% Cu, 6.80% Pb, 0.27% Zn, 0.33 g/t Au (Trench SPTR-10; North Zone)
- 2.9 m channel sample: 180 g/t Ag, 0.97% Cu, 0.24% Pb, 0.18% Zn (Trench SPTR-16; North Zone)

Currently, two primary zones of mineralization (i.e. South Zone and North Zone) have been defined by Altius' exploration team during 2017 (refer to <http://altiusminerals.com/projects/sail-pond>). Both zones are distinguished by thick sequences of pervasively altered (i.e. silica ± calcite ± sericite) dolostone (or dolomitized limestone) which is interpreted to be the primary host rock. Follow up exploration plan for this summer includes ground IP geophysical surveys to refine drill targets to be tested later in 2018 or Q1 2019.

"We are very pleased to be partnering with NFG and its affiliated companies, Palisade Global Investments Ltd. and ThreeD Capital, given the strong combination of technical and capital markets experience that they bring to this discovery", commented Chad Wells, VP Business Development of Altius. "NFG is emerging as a dominant player in precious metals exploration in Newfoundland".

"Our team has spent the last three years building strategic, district scale land packages with the goal of creating the go-to exploration company in Newfoundland. This transformative deal with Altius provides affirmation for our efforts and, with the addition of Sail Pond Property to our portfolio, solidifies our position as a leader in Newfoundland. We would like to welcome Altius as a future key shareholder and we look forward to working together with their team to explore the region," stated Collin Kettell, CEO of New Found Gold Corp.

**Quality Assurance-Quality Control (“QA/QC”).** All rock grab samples and channel samples were collected by Altius personnel and were secured and delivered to Eastern Analytical in Springdale, Newfoundland, where sample preparation (drying, crushing and pulverizing) and analytical work was completed, with further analysis completed at ALS Global in North Vancouver, Canada. Blanks and standards were regularly inserted into the sample sequence. For multi-element trace analysis, the sample pulps were dissolved in four acids and analyzed by ICP-OES. For samples exceeding the upper limits of the trace analysis, an ore grade analysis was completed. Samples reporting more than 50 g/t silver were re-assayed with a modified ICP-OAS method with a four-acid digestion. Gold values were determined by 30 g fire assay and AA finish. All data were reviewed and verified by Roderick Smith, Chief Geologist for Altius, a Qualified Person as defined by NI 43-101.

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, is the Qualified Person as defined by NI 43-101 guidelines responsible for the scientific and technical information presented herein and has reviewed and approved this release.

Further information is available at: <http://altiusminerals.com/projects/sail-pond>

### **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’s Project Generation business 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 43,215,026 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 Flora Wood at 1.877.576.2209 or [flora@altiusminerals.com](mailto:flora@altiusminerals.com).**