

ALTIUS REPORTS FIRST QUARTER ATTRIBUTABLE ROYALTY REVENUE¹ OF \$15.7M

St. John's – TSX: ALS Altius Minerals Corporation (“Altius” or the “Corporation”) reports that it will release financial results for its first quarter of 2018 on May 14, 2018 after the close of market. The Q1 2018 results will be presented in comparison with the three month period ended April 30, 2017 as a result of the recent conversion to a calendar year end.

Altius expects to report attributable royalty revenue¹ of approximately \$15.7 million for the three month period ended March 31, 2018, which is 17% higher compared to \$13.4 million reported in the quarter ended April 30, 2017. Previously updated royalty revenue guidance for the year remains at \$64 - \$69 million, reflecting a higher 91.3% interest in the potash royalties that became effective March 23, 2018 and that will more fully impact subsequent quarters.

The first quarter results experienced growth from all commodity segments on a year over year comparable quarter basis. Royalty revenues benefited particularly from stronger production results from Chapada during its typically slower rainy season, production volume and price growth at the Rocanville potash mine, and a return to higher royalties from the Sheerness coal operation as mine sequencing has migrated to higher royalty paying lands. The Labrador Iron Ore Royalty Corporation paid only a minimal dividend above its base rate, as the Iron Ore Company of Canada was impacted by labour disruption. Additional details relating to individual royalty performances will be provided with the release of full financial results.

Summary of attributable royalty revenue (in thousands of Canadian dollars)	Three months ended March 31 2018	Three months ended April 30 2017	Change
Base metals	7,189	6,283	14%
Thermal (electrical) coal	4,099	3,710	11%
Potash	2,228	1,613	30%
Iron ore ⁽²⁾	1,103	854	29%
Metallurgical coal	757	683	11%
Coal bed methane and interest	311	235	32%
Attributable royalty revenue	15,687	13,378	17%

⁽²⁾ LIF dividends

Q1 2018 Financials Conference Call and Webcast Information:

A conference call will be held on Tuesday, May 15, 2018, starting at 8:00 a.m. EST to further discuss the quarter and guidance for 2018. To participate in the conference call, use the following dial-in numbers and conference ID, or join the webcast on-line as detailed below.

Time: 8:00 a.m. EST on Tuesday, May 15, 2018
Dial-In Numbers: +1 844-473-0974 local or +1-480-696-7316 international
Pass code: 9885598
Conference Title: Altius March 31, 2018 quarterly results
Webcast URL: <https://edge.media-server.com/m6/p/3c8cdtvc>

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. The Corporation is finalizing the adoption of IFRS 15 and these figures are subject to change. 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 43,215,026 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.

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