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**ALTIUS PROVIDES 1<sup>ST</sup> QUARTER 2018 PROJECT GENERATION UPDATE**

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**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 close of trading April 23, 2018 was \$52.9 million.

This value includes an increased shareholding in Alderon Iron Ore Corp. (IRON:TSX), as detailed in a press release dated March 23, 2018. It does not include a \$10 million debenture that is convertible into Champion Iron Ore shares, various in-the-money share purchase warrants or other equities to be received in exchange for announced project transactions that remain subject to final closing. An updated list of the public equity holdings has been posted to the Altius website at <http://altiusminerals.com/projects/junior-equities>.

**Project Updates and New Agreements**

Altius continued to advance the new diamond discovery at its Lynx project in Manitoba during the quarter with the execution of an Exploration Agreement with the Bunibonibee Cree Nation (<http://altiusminerals.com/uploads/BunibonibeePressRelease.pdf>). Microdiamond analysis data received to date from 15 samples from the Eastern Bay zone has yielded 1,693 microdiamonds (+0.106 mm to +0.850 mm size fraction) from 240 kg of ultramafic host units collected over an approximately 3 km strike length. An independent NI 43-101 report will be provided in Q2 as Altius prepares to launch a new public company vehicle around the project. This is anticipated to be undertaken in partnership with certain strategic investors in order to facilitate the advancement of the project through bulk sampling programs as quickly as technically feasible. A project summary is available at <http://altiusminerals.com/projects/lynx-diamond>. Altius acknowledges support from the Province of Manitoba via its Mineral Exploration Assistance Program.

Aethon Minerals Corporation (AET:TSX-V) ("Aethon") is expected to begin trading in the first week of May. Aethon was created when Altius vended a portfolio of copper-gold projects to Watusi Capital Corp. As a condition of the transaction, Aethon raised \$7.7 million via a non-brokered private placement led by Sprott Capital Partners and affiliates. A news release detailing the completion of the transaction can be viewed at <http://www.aethonminerals.com>. Following the transaction Altius will hold or control approximately 19.9% of Aethon and a 2% gross sales royalty covering its current portfolio of projects.

A Letter of Intent has been executed to vend the Sail Pond silver-copper-lead-zinc project, located in northwestern Newfoundland, to New Found Gold Corp. ("NFG"). As consideration, Altius will receive 12 million common shares of NFG and will retain a 2% net smelter return ("NSR") royalty over the project. Other key conditions of the Letter of Intent 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. A full summary of the deal terms are available at <http://altiusminerals.com/uploads/2018-03-27-ALTIUS-LETTER-OF-INTENT-TO-SELL-SAIL-POND-PROJECT-.pdf>.

Altius has received 7,754,371 common shares of Sokoman Iron Corp. (SIC:TSX-V) as payment for its option of the Moosehead gold project in Central Newfoundland while retaining a 2% NSR royalty. A more detailed account of the transaction and project highlights can be viewed at <http://www.sokomaniron.com/news>.

### Junior Equities Portfolio Highlights

In April, Adventus Zinc Corporation, in which Altius holds an approximately 27% shareholding, released infill drilling results from the El Domo VMS deposit at its Curipamba copper-lead-zinc project in Ecuador. To date Adventus has completed approximately 2,100 metres of its planned 7,500 metre program. Seven drill holes have returned significant intersections of semi-massive to massive sulphide mineralization with a highlight being drill hole CURI-250 which intersected 10.35 metres grading 3.85% copper, 5.12 g/t gold, 10.34% zinc, 139.0 g/t silver, and 0.95% lead. (See <http://www.adventuszinc.com/news/122500>) On April 16<sup>th</sup>, Evrim Resources Corp. (EVM:TSX-V) announced significant exploration results from its 100%-owned Cuale gold project in Mexico that included assays from a surface trench that graded 13.61 g/t gold (uncut) over 106.2 metres (<http://www.evrimeresources.com/s/news-releases.asp?ReportID=821574>). Altius holds a 1.5% NSR royalty for precious metals on the Cuale Project and is Evrim's largest shareholder with approximately 17% of the outstanding shares of the company plus additional common share purchase warrants.

On April 4<sup>th</sup>, Wolfden Resources Corp. announced results from five of the 15 holes drilled in the current 10,000 metre exploration program at its Picket Mountain Project in Maine, with the highlight being an intercept of 7.9 metres grading 14.8% Zn, 5.7% Pb, 2.4% Cu, 187.3 g/t Ag & 1.3 g/t Au from hole PM-18-007. The intent of this program is to confirm and expand upon historical drilling done in the 1980s as Wolfden works to complete a qualified mineral resource estimate by year end. (See <http://www.wolfdenresources.com/files/News-Apr4-2018.pdf>)

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.

More information on Altius projects can be found at [www.altiusminerals.com](http://www.altiusminerals.com).

### About Altius

*Altius directly and indirectly holds diversified royalties and streams which 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.*



**Date:** 24-Apr-2018

**Ticker Symbol:** ALS.TSX

*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.*

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