
ALTIUS PROVIDES 2nd QUARTER 2018 PROJECT GENERATION UPDATE

St. John's - Altius Minerals Corporation ("Altius") (ALS:TSX) is pleased to provide an update on its Project Generation ("PG") business activities and its public junior equities portfolio.

The market value of the junior equities portfolio at June 30, 2018 was \$60.3 million, compared to \$48.8 million at March 30, 2018.

The Altius portfolio value includes new investments in the quarter of \$2.6 million while portfolio sales generated \$2.4 million. The \$60.3 million value does not include the \$10 million Champion Iron Ore convertible debenture, various in-the-money share purchase warrants or other equities to be received in exchange for announced, but not yet closed, project transactions. It also does not include 11.2 million shares of Aethon Minerals Corporation (AET: TSX-V) ("Aethon"), which are held within a 49% Altius owned business.

An updated list of the public equity holdings has been posted to the Altius website at <http://altiusminerals.com/projects/junior-equities>.

Portfolio Additions

During the quarter, Aethon began trading after acquiring Mining Equity's entire mineral property portfolio of Chilean copper-gold projects for 11,200,000 shares or 40% of Aethon. Altius also directly holds a 0.98% gross sales royalty ("GSR") covering the vended project portfolio.

Altius participated in a private placement in Constantine Metals (CEM: TSX-V) that also saw Electrum Strategic Opportunities Fund become a new major shareholder of the company. It also participated in a flow-through private placement in Canstar Resources (ROX: TSX-V), with which it also has a project level equity and royalty agreement that remains subject to final closing.

Portfolio Highlights

Altius expects that its portfolio companies (in which Altius has >10% equity ownership and/or a project royalty) will carry out in excess of 36 km of exploration drilling during the current year, with five companies having active drill programs underway during the second quarter.

Adventus Zinc, in which Altius held a 27% position at quarter end, released ongoing infill drill results from the Curipamba copper-lead-zinc project in Ecuador, which included an intercept of 19.41 meters at a copper equivalent grade of 9.5% (7.0% copper, 1.61 g/t gold, 3.0% zinc, 18.4 g/t silver and 0.14% lead). Adventus also announced a \$9.2-million equity financing that included lead order participation by Wheaton Precious Metals Corp.

Evrin Resources (EVM:TSX-V) (“Evrin”) announced commencement of a third phase of exploration at its 100%-owned Cuale high-sulphidation epithermal gold project in Mexico. The program will include 3,000 metres of drilling to test the La Gloria zone surface discovery (see Evrim news releases of April 9 and April 16, 2018), from which trench 1 returned 1.67 g/t gold over 263.2 metres and trench 4 returned 13.61 g/t gold over 106.2 metres. In addition to the 11,464,875 common shares of Evrim held by Altius at quarter end, representing approximately 14% of the outstanding shares, the Company holds 2 million warrants priced at \$0.50 per share. Altius also holds a 1.5% net smelter return (“NSR”) royalty on precious metals and a 1.0% NSR royalty on base metals covering the Cuale project.

On June 25, 2018, Excelsior Mining (MIN:TSX) (“Excelsior”) announced receipt of its Federal Operating Permit from the United States Environmental Protection Agency regarding its Class 3 Underground Injection Control area permit, for the Gunnison copper project, located in Cochise County, southeastern Arizona. The permit was issued with an effective date of August 1, 2018 and is the last permit required to commence production. Altius is a substantial shareholder of Excelsior and also owns a 1% GSR covering the project and an option to acquire a further 0.5% GSR royalty for \$5 million CAD once a mine construction decision is formalized.

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.

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 43,215,026 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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