
ALTIUS REPORTS THIRD QUARTER ATTRIBUTABLE ROYALTY REVENUE¹ OF \$16.9M

St. John's – TSX: ALS Altius Minerals Corporation (“Altius”) reports that it will release financial results for its third quarter of 2018 on November 7, 2018 after the close of market. The Q3 2018 results for the period ended September 30, 2018 will be presented in comparison with the three-month period ended October 31, 2017 as a result of the recent conversion to a calendar year end.

Altius expects to report attributable royalty revenue¹ of approximately \$16.9 million, or \$0.39 per share, for the three-month period ended September 30, 2018, which is 2% higher compared to \$16.5 million during the prior quarter and 6% lower than the \$17.9 million reported during the quarter ended October 31, 2017.

Base metals royalties were \$6.8 million or 11.4% lower than Q2 2018 on lower zinc and copper prices and lower production sales volumes at 777, offset by higher volumes at Chapada. A settlement was reached with the operator of the Voisey's Bay Mine that will see the resumption of royalty payments in coming quarters and that will apply to a recently announced significant mine life expansion.

Potash royalties were \$4.2 million, up by 9.3% compared to the last quarter on increasing mine production volumes and prices.

Thermal coal royalties were \$2.7 million or 18.9% lower than Q2 2018 revenue due to mine sequencing as mining at Sheerness occurred mainly on lower paying royalty lands. The October 9, 2018 announcement of Westmoreland Coal Company filing for Chapter 11 bankruptcy protection in the United States is not expected to have a material negative impact on the Canadian operations, which include being the mine operator of the Genesee, Paintearth, and Sheerness mines in Canada. Most of the underlying thermal coal royalties are paid either directly through the utilities, or through joint ventures that are managed by both the mine operator and the underlying utility.

Third quarter iron ore revenue, which consists of dividends paid related to the Corporation's share ownership of Labrador Iron Ore Royalty Corporation (LIORC), of \$1.9 million was up significantly from the \$788,000 recorded in Q2, but 36% lower than in the comparable year ago period. While the underlying IOC mine production volume was slightly lower than in the prior year as production ramp up continued following a labour strike during Q2, prices for its premium products were up quite strongly. The largest factor causing the lower revenue was therefore an unusual election by LIORC to withhold a significant portion of the free cash flow that it generated during the quarter, which it has more typically paid out to shareholders as dividends.

Metallurgical coal revenues were \$0.9 million or 38% higher than the prior quarter due to significantly higher production volumes.

Additional details relating to individual royalty performances will be provided with the release of full financial results.

<i>Summary of attributable royalty revenue</i> (in thousands of Canadian dollars)	Three months ended September 30 2018	Three months ended October 31 2017	Change
Base metals	6,841	8,286	-17%
Potash	4,169	1,682	148%
Thermal (electrical) coal	2,668	3,872	-31%
Iron ore ⁽²⁾	1,923	2,992	-36%
Metallurgical coal	934	505	85%
Coal bed methane and interest	330	600	-45%
Attributable royalty revenue	16,865	17,937	-6.0%

⁽²⁾ LIF dividends

Q3 2018 Financial Results Conference Call and Webcast Information:

A conference call will be held on Thursday, November 8, 2018, starting at 9:00 a.m. EST to further discuss the quarter and guidance for 2018. To participate in the conference call, use the following dial-in numbers, or join the webcast on-line as detailed below.

Time: 9:00 a.m. EST on Thursday, November 8, 2018
Dial-In Numbers: +1 647-427-2311 local or +1-866-521-4909 toll-free
Pass code: None required, but provide title of call
Conference Title: Altius Q3 2018 quarterly results
Webcast URL: **Altius Q3 2018 webcast**

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 43,002,726 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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