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**Altius Reports First Quarter Attributable Royalty Revenue and Raises Full Year Revenue Guidance**

*-Record Revenue of \$21.5 Million in Q1 and New Guidance of \$77M - \$81M-*

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**St. John's – (TSX: ALS; OTCQX: ATUSF)** Altius Minerals Corporation (“Altius” or “the Corporation”) expects to report record attributable royalty revenue<sup>1</sup> of approximately \$21.5 million (\$0.50 per share) for the quarter ended March 31, 2019. This represents an increase of 36% compared to revenues of \$15.8 million (\$0.37 per share) generated in the comparable quarter last year, and a 22% increase in revenues compared to \$17.6 million (\$0.41 per share) in Q4 2018.

The Corporation also announces that it is raising its full year revenue guidance to \$77 – \$81 million from the previously published estimate range of \$67 – \$72 million. This revision considered the strong first quarter results, increased ownership of Labrador Iron Ore Royalty Corporation and improved potash, base metal and iron ore prices.

The first quarter results reflect growth across most commodity segments relative to the prior and comparable year periods. In particular, Chapada benefitted from strong Q4 2018 production, with the timing of royalty payments having a positive impact on our Q1 2019, and Labrador Iron Ore Royalty Corporation recently declared a dividend of \$1.05 per share after three prior quarters of constrained dividend payments. Revenue from the Corporation's royalty interest in the Voisey's Bay mine is not yet known and has been excluded in the \$21.5 million expected in Q1, but it is not expected to be material.

Noteworthy royalty portfolio developments during the quarter include:

- Base metal prices have generally improved thus far during 2019 on increasing future supply deficit concerns;
- Iron ore prices have climbed since late January as the market continues to digest the impact of the catastrophe at the Corrego do Feijao mine in Brazil and related supply losses;
- Potash royalties continued to benefit from higher average prices and the ongoing ramp-up of production volumes;
- Altius completed its first renewable energy royalty acquisitions as part of a long-term strategy to replace electrical coal royalties;
- Chapada continued to generate strong exploration-based resource growth;
- The recently announced Chapada mine sale to Lundin Mining is expected to lead to future copper production optimization and capacity expansion;
- Significant capital has been allocated by Teck Resources towards advancing a potential mine life expansion project at Cardinal River;
- Hudbay Minerals Inc. announced the extension of the 777 mine life until 2022;
- Excelsior Mining Corp. reported continuing positive construction progress for its Gunnison project with first production targeted for late 2019; and
- Altius acquired a 2% royalty on the Curipamba polymetallic project in Ecuador with Adventus Zinc Corporation (“Adventus”) and Salazar Resources Ltd. Adventus announced improved metallurgy results on April 15<sup>th</sup>, 2019 and an updated PEA and resource estimate is expected shortly.

Additional details relating to individual royalty performances and asset level developments will be provided with the release of full financial results, which Altius will release on May 7, 2019 after the close of market, with a conference call to follow on May 8, 2019.

<i>Summary of attributable royalty revenue</i> (in thousands of Canadian dollars)	Three months ended March 31, 2019	Three months ended March 31, 2018	Three months ended Dec 31, 2018
Base metals	7,325	7,189	7,419
Potash <sup>(1)</sup>	4,827	2,346	3,737
Iron ore <sup>(2)</sup>	4,233	1,103	2,097
Thermal (electrical) coal	3,268	4,099	3,064
Metallurgical coal	1,215	757	859
Other royalties and interest	679	311	439
<b>Attributable royalty revenue</b>	<b>21,547</b>	<b>15,805</b>	<b>17,615</b>

See non-IFRS measures section of our MD&A for definition and reconciliation of attributable revenue

<sup>(1)</sup> Potash Q1 2018 revenue reported 52.4% ownership which increased to 91.3% following acquisition on March 23 2018

<sup>(2)</sup> Labrador Iron Ore Royalty Corporation dividends received

### Q1 2019 Financial Results Conference Call and Webcast Information:

A conference call will be held on Wednesday, May 8, 2019, starting at 9:00 a.m. EST to further discuss the quarter and revised guidance for 2019. Our Annual and Special Meeting of shareholders will take place in St John's, NL at 1:00 pm NL time on the same date. 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:** 9:00 a.m. EST on Wednesday, May 8, 2018  
**Dial-In Numbers:** +1-(866) 521-4909 toll free (US/ Canada) or +1-(647) 427-2311  
**Conference Title:** Altius Q1 2019 financial results  
**Webcast URL:** <http://event.on24.com/wcc/r/1987321-1/DBD36C8F4B94EC861F0F316CA36DAA8E>

The call will be webcast and archived on the Corporation's website for a limited time.

<sup>1</sup> Attributable royalty revenue is a non-IFRS measure and does not have any standardized meaning prescribed under IFRS. 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 holds diversified royalties and streams which generate revenue from 15 operating mines. These producing royalties are located in Canada and Brazil and provide exposure to copper, zinc, nickel, cobalt, iron ore, potash, thermal (electrical) and metallurgical coal. The portfolio also includes development stage royalties in copper and renewable energy and numerous predevelopment stage royalties covering a wide spectrum of mineral commodities and jurisdictions. Altius also holds a portfolio of junior equities that were generated from vending exploration projects to industry partners in exchange for minority equity interests and new royalties.*

*Altius has 42,861,796 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.*

**For further information, please contact Flora Wood or Ben Lewis at 1.877.576.2209 or [flora@altiusminerals.com](mailto:flora@altiusminerals.com).**