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**Altius Reports Second Quarter 2019 Attributable Royalty Revenue of \$19.5 million**

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**St. John's – (TSX: ALS; OTCQX: ATUSF)** Altius Minerals Corporation (“Altius” or “the Corporation”) expects to report attributable royalty revenue<sup>1</sup> of approximately \$19.5 million (\$0.46 per share) for the quarter ended June 30, 2019. This compares to revenues of \$16.5 million (\$0.38 per share) generated in the comparable quarter last year, and \$21.8 million (\$0.51 per share) during the prior quarter.

Potash revenues were consistent with the prior quarter and considerably stronger year over year based upon growth in production volumes and higher prices. Lower revenues from base metals were caused primarily by weaker copper and zinc prices and the timing of sales from Chapada. Iron ore royalty revenue was considerably stronger than the year ago period, during which the Iron Ore Company of Canada experienced a labour strike, but weaker than the prior quarter when previously withheld dividend amounts were released by Labrador Iron Ore Royalty Corporation. Electrical (thermal) and metallurgical (steelmaking) coal revenues were relatively consistent with prior periods. The Corporation is maintaining its previously released full year royalty revenue guidance of \$77 to \$81 million.

Royalty portfolio developments during the quarter include:

- On July 5<sup>th</sup>, 2019, the Chapada mine operation was transferred to Lundin Mining Corporation, a well capitalized base metals mining company. Altius holds a 3.7% copper stream on production from the Chapada mine and surrounding area.
- Nutrien Ltd. (“Nutrien”), in its annual Investor Day held in June, reiterated their expectation for potash sales to grow from the current level of 13 million tonnes annually to 15-17 million tonnes expected by 2023. Nutrien also addressed capacity beyond 2023, with an outline of their ability to bring on an additional 5 million tonnes of operational capacity from brownfield expansions cheaper and faster than competing greenfield projects.
- Iron ore prices continued to strengthen as the market continues to digest the impact of the catastrophe at the Corrego do Feijao mine in Brazil and other supply losses, combined with strong global, and particularly Chinese, steel demand.
- Excelsior reported on the achievement of several construction milestones at its Gunnison mine development and that it remains on track to begin production in the fourth quarter of this year.
- Teck Resources Limited announced a decision to not pursue the Mackenzie Redcap development, which would have extended the planned closure date for the Cheviot metallurgical coal mine past 2020.
- Altius Renewable Royalties Corp. continued to advance due diligence investigations and negotiations with several renewable energy operators and developers around potential royalty financing transactions.

Additional details relating to individual royalty performances and asset level developments will be provided with the release of full financial results, which will occur on August 8, 2019 after the close of market, with a conference call to follow on August 9, 2019.

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<i>Summary of attributable royalty revenue</i> (in thousands of Canadian dollars)	Three months ended June 30, 2019	Three months ended June 30, 2018	Three months ended March 31, 2019
Base metals	6,403	7,721	7,622
Potash	5,169	3,813	4,827
Iron ore <sup>(1)</sup>	3,494	788	4,233
Thermal (electrical) coal	3,119	3,288	3,268
Metallurgical coal	982	677	1,215
Other royalties and interest	366	256	679
<b>Attributable royalty revenue</b>	<b>19,533</b>	<b>16,543</b>	<b>21,844</b>

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

<sup>(1)</sup> Labrador Iron Ore Royalty Corporation dividends received

### Q2 2019 Financial Results Conference Call and Webcast Information:

A conference call will be held on Friday, August 9, 2019, starting at 10:00 a.m. EST to further discuss the quarter and first half of 2019. To participate in the conference call, use the following dial-in numbers, or join the webcast on-line as detailed below.

**Time:** 10:00 a.m. EST on Friday, August 9, 2019  
**Dial-In Numbers:** +1-(866) 521-4909 toll free (US/ Canada) or +1-(647) 427-2311  
**Conference Title:** Altius Q2 2019 financial results  
**Webcast URL:** **Altius Q2 2019 financial results webcast**

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 42,795,796 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).**

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