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**ALTIUS REPORTS REVENUE OF \$47.4M AND ADJUSTED EBITDA OF \$38.2M FOR  
8 MONTH FISCAL PERIOD**

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**St. John's** - Altius Minerals Corporation ("Altius" or the "Corporation") reports attributable royalty revenue<sup>(1)</sup> of \$46.7 million for the eight month period ended December 31, 2017 compared to \$46.0 million for the 12 month period ended April 30, 2017. Revenue for the two month period ended December 31 2017 was \$14.0 million. The abbreviated current reporting periods are as a result of a change to the Corporation's year end to December 31 to better align its reporting with the majority of its underlying royalty paying counterparties.

The strong pro-rata revenue growth, with the 8 month total exceeding the prior 12 month total, reflects further improved commodity prices for most base metal and bulk mined commodities and also a retroactive pricing adjustment of \$2.6 million related to prior payment periods for the Esterhazy potash royalty.

Adjusted EBITDA<sup>(1)</sup> of \$38.2 million for the eight months represents a margin of approximately 81%, and compares to \$34.7 million or 75% for the year ended April 30, 2017. Net earnings for the eight months improved to \$18.2 million or, \$0.42 per share This compared to a net loss of \$65 million in the year ended April 30, 2017 that included a \$72 million non-cash impairment.

Higher copper prices and production volumes at Chapada and higher copper and zinc prices at 777 increased base metal royalty revenue to 44.5% of total royalty revenue. Thermal coal royalty revenue declined to 20.2% as mine sequencing at Sheerness moved on to lower paying royalty lands. Potash royalty revenue increased to 15.8% on continuing volume improvements mainly related to production ramp ups at Rocanville and improving prices but also on receipt of the retroactive Esterhazy royalty payment. Iron ore related revenue increased to 13% on increased ownership of Labrador Iron Ore Royalty Corporation ("LIORC") and increased pricing for the high quality iron ore products for which it receives royalties. These factors are discussed in more detail in the Management's Discussion and Analysis of Financial Conditions and Results of Operations (MD&A).

The Corporation's junior equities portfolio value of \$44.1 million at year end compared to \$33.4 million at May 1, 2017 and to \$22.5 million at May 1, 2016. In addition, Altius holds a \$10 million, 8% debenture that is convertible into Champion Iron Ore common shares at \$1.00 per share.

Balance sheet liquidity was strong at year end with approximately \$62 million in cash after debt repayments of \$12.5 million. Combined cash and revolving credit facility availability stood at approximately \$130 million, which does not include the junior equity portfolio referenced above or an approximately \$85.7 million equity holding in LIORC.

The following table summarizes the financial results for the eight months ended December 31, 2017.

	Eight months ended December 31, 2017 \$	Year ended April 30, 2017 \$	Year ended April 30, 2016 \$
<b>Revenue</b>			
Attributable royalty	46,747	46,028	33,083
Project generation	654	337	2
Attributable revenue <sup>(1)</sup>	47,401	46,365	33,085
Adjust: joint venture revenue	(17,144)	(21,168)	(21,881)
IFRS revenue per consolidated financial statements	30,257	25,197	11,204
Net earnings (loss)	18,218	(65,006)	(38,464)
Net earnings (loss) per share basic and diluted	0.42	(1.50)	(0.97)
Total assets	534,202	420,445	411,492
Total liabilities	134,077	104,979	91,277
Cash dividends declared & paid to shareholders	4,323	5,204	4,789

(1) See non-IFRS measures section of this MD&A for a reconciliation and explanation of attributable revenue.

(1)

Attributable revenue and adjusted EBITDA are intended to provide additional information only and do not have any standardized meaning prescribed under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. The attributable revenue and adjusted EBITDA per share metrics divide the respective values by the weighted average number of shares at period end. For a reconciliation of these measures to various IFRS measures, please see the Corporation's MD&A which is available at <http://altiusminerals.com/financial-statements>.

Additional information on the Corporation's results of operations and developments in its project generation division are included in the Corporation's MD&A and Financial Statements which were filed on SEDAR today and are also available on the Corporation's website at [www.altiusminerals.com](http://www.altiusminerals.com).

The Corporation also confirms that its board of directors has declared a cash dividend on its common shares of four cents per common share payable to all shareholders of record at the close of business on March 22, 2018. The dividend is expected to be paid on or about March 29, 2018. The declaration, timing and payment of future dividends will largely depend on the Corporation's financial results as well as other factors. Dividends paid by Altius on its common shares are eligible dividends for Canadian income tax purposes unless otherwise stated.

A conference call will be held on Thursday, March 15, 2018, starting at 9:00 a.m. EST to further discuss the abbreviated two and eight month results and guidance for 2018. To participate in the conference call, use the following dial-in numbers and conference ID, or join the webcast on-line as detailed below.



**Date:** 14-Mar-2018  
**Ticker Symbol:** ALS.TSX

**Time:** 9.00 a.m. EST on Thursday, March 15, 2018  
**Dial-In Numbers:** +1 844-473-0974 local or +1-480-696-7316 international  
**Pass code:** 4798385  
**Conference Title:** Altius December 31, 2017 year end results  
**Webcast URL:** <https://edge.media-server.com/m6/p/ztzcjrvi>

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

**About Altius**

*Altius directly and indirectly holds diversified royalties and streams that 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. In addition, Altius 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 43,215,026 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.*

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

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