
**ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS ANNUAL
ATTRIBUTABLE REVENUE OF \$28,808,000 AND NET LOSS OF \$30,211,000**

St. John's - Altius Minerals Corporation ("Altius" or the "Corporation") reports attributable revenue⁽¹⁾ of \$28,808,000 and a net loss attributable to common shareholders of \$30,211,000 or (\$0.94) per share for the year ended April 30, 2015 compared to attributable revenue⁽¹⁾ of \$6,236,000 and a net loss of \$22,565,000 for last year. The current year results were affected by royalty revenues from Prairie Royalties and Voisey's Bay of \$23,604,000 and \$2,523,000 respectively, and adjustments to carrying values of \$43,613,000 were recognized, primarily related to the Corporation's investment in Alderon Iron Ore Corp ("Alderon").

A summary of the financial results is included in the following table.

	2015	2014
	\$	\$
Royalty revenue		
Coal	17,889,000	107,000
Potash	5,715,000	44,000
Other		
Voisey's Bay	2,523,000	2,773,000
CDP	2,107,000	7,000
Interest and investment	180,000	1,780,000
Other	394,000	1,525,000
Attributable revenue (1)	28,808,000	6,236,000
Net loss attributable to common shareholders	(30,211,000)	(22,565,000)
Net loss per share		
basic and diluted	(0.94)	(0.81)
Total assets	355,891,000	407,418,000
Total liabilities	95,117,000	165,403,000
Cash dividends declared & paid to shareholders	647,000	Nil

Subsequent Event:

On May 5, 2015, Altius and Callinan Royalties Corporation ("Callinan") announced the completion of a plan of arrangement whereby Altius acquired all of the issued and outstanding common shares of Callinan (the "Arrangement"). Pursuant to the Arrangement, each former Callinan shareholder received 0.163 of an Altius common share and C\$0.203 in cash for each Callinan common share held. The Corporation paid \$9,431,775 in cash and issued 7,573,297 common shares to the shareholders of Callinan under the Arrangement. In addition, there are 326,000 common shares reserved for outstanding warrants in the event the warrants are exercised. Callinan holds a 4% net smelter royalty return ("NSR") on the 777 mine in Flin Flon, Manitoba and numerous other exploration stage royalties and related alliances.

Additional information on the Corporation's results of operations is included in the Corporation's Annual Information Form, MD&A, and Financial Statements, which were filed on SEDAR today and are also available on the Corporation's website at www.altiusminerals.com.

Non-IFRS Measures

Attributable revenue is 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. For a reconciliation of these measures to various IFRS measures, please see below.

- (1) Attributable revenue is defined by the Corporation as total revenue from the consolidated financial statements and the Corporation's proportionate share of gross revenue in the joint ventures. The Corporation's key decision makers use attributable royalty revenue and related attributable royalty expenses as a basis to evaluate the business performance. The attributable royalty revenue amounts, together with as amortization of royalty interests, general and administrative costs and mining tax, are not reported gross in the consolidated statement of earnings (loss) since the royalty revenues are being generated in a joint venture and IFRS 11 Joint Arrangements requires net reporting as an equity pick up. The reconciliation to IFRS reports the elimination of the attributable revenues and reconciles to the revenues recognized in the consolidated statements of earnings (loss).

Reconciliations to IFRS measures

Attributable revenue

	2015	2014
	\$	\$
Royalty revenue		
Coal	17,889,000	107,000
Potash	5,715,000	44,000
Other		
Voisey's Bay	2,523,000	2,773,000
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Interest and investment	180,000	1,780,000
Other	394,000	1,525,000
Attributable revenue (1)	28,808,000	6,236,000
Adjust: joint venture revenue	(26,127,000)	(2,931)
IFRS revenue per consolidated financial statements	2,681,000	6,233,069

About Altius

Altius is a diversified mining royalty company with royalty interests in 13 producing mines located in Canada. The royalty interests include mining operations that produce thermal (electrical) and metallurgical coal, potash, nickel, copper, zinc, cobalt, gold and silver. Altius holds other significant pre-development stage royalties and its project generation pipeline contains a diversified portfolio of exploration stage projects and royalties, many of which are being advanced through various partner-funding arrangements.

Altius has 39,932,102 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 Chad Wells at 1.877.576.2209.