

# Altius Minerals Corporation (ALS:TSXV)

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## ALTIUS RECEIVES \$500,000 IN PROCEEDS

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Altius Minerals Corporation reports that it has received proceeds of \$500,000 as a result of the exercise of common share purchase warrants, mostly by institutional shareholders. The 2-year warrants were issued as part of a unit private placement completed in 2002 and were exercised prior to yesterday's anniversary date and a scheduled increase in exercise price from \$1.25 to \$1.50 per warrant.

**For further information, please contact Brian F. Dalton or Roland W. Butler Jr.**

*Since 1998, Altius has signed exploration-funding agreements concerning 29 properties. These properties have attracted exploration financing from companies such as Barrick Gold, BHP-Billiton, Cameco Corporation, Inmet Mining, Agnico-Eagle Mines/Sudbury Contact Mines, QNI and Teck Corporation, among others.*

*2003 is set to become the most active year of exploration yet for Altius. Altius will operate significant, fully partner funded, exploration programs at Moosehead (Sudbury Contact Mines), Mustang Trend (Barrick), Robert's Arm (Inmet), Rocky Brook (Cameco). Most of these programs will include a significant amount of drilling to test key targets. Altius continues discussions with potential partners for certain of its wholly owned projects.*