
ALTIUS AND CENTURY IRON MINES SIGN PRINCIPAL AND ROYALTY AGREEMENTS ON FOUR LABRADOR IRON ORE PROPERTIES

St. John's – Altius Minerals Corporation (ALS:TSX) (“Altius”) and Century Iron Mines Corporation (FER:TSX) (“Century”) are pleased to announce that they have signed a principal agreement and a royalty agreement (together, the “Agreements”) covering four of Altius’ regional iron ore projects in the Labrador Trough: Astray, Grenville, Menihek and Schefferville.

Under the Agreements, Century will acquire a 100% interest in the four projects for exploration expenditures of \$7 million per project and the issuance of 5 million Century shares cumulatively over a 5-year period. Altius will retain a 1% to 4% sliding scale Gross Sales Royalty (“GSR”) on the properties as well as additional consideration of “bonus” Century shares as National Instrument 43-101 compliant iron ore resources are defined above various thresholds. The Agreements are subject to receipt of formal approval by Century’s board of directors and acceptance by the TSX.

Collectively these projects cover 1,647 square kilometres and a significant portion of the indicated iron formation within the Newfoundland and Labrador portion of the Labrador Trough. Preliminary results from a recently completed 22,000 line kilometre airborne horizontal gradient and magnetic total field survey and initial ground follow-up work indicate that multiple targets for each of the major recognized iron ore types (i.e., taconite, meta-taconite, and direct shipping ore) that are presently being mined or are under development in the region are present throughout this extensive land package. A minimum \$4.3 million program is underway for the year 1 program.

Altius has been prospecting for iron ore in western Labrador since 2003 and is the largest exploration license holder in the district and in the Province of Newfoundland and Labrador. Commenting on the Agreements, Altius CEO Brian Dalton stated, “We are very pleased to partner with Century on these projects. Century is highly motivated to become an iron ore producer in Labrador through consolidation of projects in the region. Century has successfully attracted more than \$100 million in financing, plus ongoing financing, development support and off-take commitments, from its strategic partners. These partners, WISCO International Resources and China Minmetals, are two of China’s strongest industry players, and will support Century in reaching its iron ore production goals. We look forward to a cooperative and successful venture.”

Century has assembled and consolidated iron ore assets in western Quebec and in the prolific iron ore producing region of the Labrador Trough in eastern Quebec and western Labrador. Understanding the primary importance of access to market and to capital in the successful development of iron ore projects, Century has secured off-take and debt-financing commitments from its international strategic partners on its three major projects. These partners are based in China and are part of the Global Fortune 500. Century CEO Sandy Chim commented, “We are delighted to have entered into the agreements and to add this extensive portfolio of iron ore properties, solidifying our position as a consolidating force in the region. Our goal is to build a resource base that can meet the growing demands of the largest emerging markets, which will translate into substantial shareholder value creation. We believe that our ability to attract world scale strategic partners will continue to be our dominant strength and provide Century with the financial and technical resources to advance its projects into production and export to world markets including China”.

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, is the qualified person responsible for the technical data presented in this release.

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About Altius

Altius is focused on the mining and resources sector through prospect generation and the creation and acquisition of royalties and investments. Altius has a strong financial position with approximately \$189 million in cash and liquid investments. It has also built a portfolio of directly and indirectly held junior resource investments, including 32.9 million shares of Alderon Resource Corp. (ADV:TSX).

Altius owns an effective 0.3% net smelter return royalty in the producing Voisey's Bay nickel-copper-cobalt mine, a 2% gross sales royalty on uranium in the Central Mineral Belt project of Paladin Energy Limited, a 3% gross sales royalty in the Kami iron ore project of Alderon and several earlier stage resource project royalties. Its growing project generation pipeline consists of a diversified portfolio of exploration projects, many of which it have attracted joint venture funding partners.

Altius is a member of the S&P/TSX Global Mining Index and currently has 28,865,665 shares outstanding.

About Century

Century's mission is to enhance shareholder value through the development of iron ore projects in Canada and to become a Canadian iron ore producer. Century has promising iron ore assets and is firmly entrenched in western Quebec and in the prolific iron ore producing region of the Labrador Trough in eastern Quebec and western Labrador. The Company has two key strategic partners in WISCO International Resources Development & Investment Limited and Minmetals Exploration & Development (Luxembourg) Limited S.à r.l, both state-owned Chinese companies with the financial and technical resources to assist the Company with funding and technical expertise for the exploration and development of its iron ore projects.

The Company has interests in the following mineral exploration projects located in Quebec and Newfoundland and Labrador:

- the Duncan Lake Project of which the Company currently has a 51% interest with an option to increase to a 65% interest under an option and joint venture agreement with Augyva Mining Resources Inc.;
- the Attikamagen Project of which the Company currently has an option to acquire up to a 60% interest under an option and joint venture agreement with Champion Minerals Inc. (TSX: CHM); and
- the Sunny Lake Project (100% owned by Century Iron).

The Company's objective is to enhance shareholder value through the development of iron ore projects in Canada and to become a Canadian iron ore producer. Century Iron's website is: www.centuryiron.com.

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Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

TECHNICAL INFORMATION AND QUALIFIED PERSON/QUALITY CONTROL NOTES

The technical disclosures contained in this news release have been prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The technical information has been included herein with the consent and prior review of Lawrence Winter, vice-president exploration, who is a "Qualified Person" for the purposes of NI 43-101. The Qualified Person has verified the data disclosed, including sampling, analytical and test data underlying the information or opinions contained herein.

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