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**ALTIUS SIGNS EXPLORATION AND ROYALTY AGREEMENT ON  
LABRADOR IRON ORE PROPERTIES WITH KENNECOTT**

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*St. John's* – Altius reports that it has signed an iron ore exploration and royalty agreement with Kennecott Canada Exploration Inc. (“KCEI”), a member of the Rio Tinto Group of companies.

KCEI may earn a 51% interest in eight exploration licences owned by Altius that are located throughout the western Labrador iron ore mining district by reimbursing Altius for its costs to date and spending C\$3,000,000 on or before the third anniversary date of the agreement.

KCEI will be the exploration project manager and upon earning a 51% interest in the properties, KCEI may elect to form a joint venture or elect to earn a 70% interest by spending an additional C\$4,000,000 on or before the fifth anniversary date of the agreement.

The licences total 10,325 hectares (103.25 square kilometres) and include approximately twenty-four iron ore occurrences that offer prospective exploration targets.

Altius will hold a 3% Gross Overriding Royalty (“GOR”) on the properties, provided however KCEI may elect to buy-down 1% from the GOR for C\$10,000,000 on or before the tenth anniversary of the agreement.

Altius has been prospecting for iron ore in western Labrador since 2003 and is one of the largest exploration licence holders in the district.

*Altius Minerals Corporation, through its operating subsidiary, Altius Resources Inc. (“Altius”) is focused on the generation of mineral projects located principally in Newfoundland & Labrador, Canada*

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**For further information regarding this news release please contact Chad Wells at 1.877.576.2209**

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