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**ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS FIRST QUARTER NET LOSS OF \$8,102,000**


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**St. John's** - Altius Minerals Corporation ("Altius" or the "Corporation") reports attributable revenue<sup>(1)</sup> of \$7,217,000 and net loss attributable to common shareholders of \$8,102,000 or (\$0.26) per share for the three months ended July 31, 2014 compared to attributable revenue<sup>(1)</sup> of \$959,000 and a net loss of \$1,292,000 for the same period last year. The current year results were affected by Prairie Royalties and Voisey's Bay revenue of \$6,032,000 and \$579,000 respectively, as well as by various investment losses and adjustments to carrying value totaling \$5,789,000, primarily related to the Corporation's carrying value of its founding shareholding in Alderon Iron Ore Corp., and interest expenses of \$2,892,000 directly related to its debt.

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

	<b>Three months ended July 31,</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
Royalty revenue		
Coal	4,958,000	-
Potash	1,074,000	-
Voisey's Bay	579,000	703,000
CDP	504,000	-
Interest and investment	81,000	245,000
Other	21,000	11,000
<b>Attributable revenue</b>	<b>7,217,000</b>	<b>959,000</b>
Net loss attributable to common shareholders	(8,102,000)	(1,292,000)
Net loss per share - basic and diluted	(0.26)	(0.05)
Net cash flow from operations	(10,954,000)	(1,196,000)

(1) See non-IFRS measures for reconciliation of attributable revenue

Additional information on the Corporation's results of operations is 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).

**Non-IFRS Measures**

Attributable royalty revenue is intended to provide additional information only and does 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**

	<b>3 months ended July 31</b>	
	<b>2014</b>	<b>2013</b>
	\$	\$
Royalty revenue		
Coal	4,958,000	-
Potash	1,074,000	-
Voisey's Bay	579,000	703,000
CDP	504,000	-
Interest and investment	81,000	245,000
Other	21,000	11,000
<b>Attributable revenue</b>	<b>7,217,000</b>	<b>959,000</b>
Adjust: joint venture revenue	(6,611,000)	(703,000)
<b>IFRS financial statement revenue</b>	<b>606,000</b>	<b>256,000</b>

**About Altius**

*Altius is diversified minerals royalty company with royalty interests in 12 producing mines located in Canada. The royalty interests include mining operations that produce thermal (electrical) and metallurgical coal, potash, nickel, copper and cobalt.*

*Altius holds other significant pre-development stage royalty interests that include a 3% gross sales royalty on the development stage Kami iron ore project of Alderon Iron Ore Corp. ("Alderon"), a 2% gross sales royalty for the advanced exploration stage Central Mineral Belt uranium project of Paladin Energy Limited, and several other resource stage project royalties. 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 also built a portfolio of directly and indirectly held junior resource investments, including a ~25% shareholding in Alderon (ADV:TSX), an ~8% shareholding in Virginia Mines Inc. (VGQ:TSX), and a ~5.9% shareholding in Callinan Royalties Corporation (CAA:TSXV).*

*Altius has 32,300,265 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.**