
**ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS QUARTERLY
ATTRIBUTABLE REVENUE OF \$9,785,000 AND ADJUSTED EBITDA OF \$7,141,000**

St. John's - Altius Minerals Corporation ("Altius" or the "Corporation") reports attributable revenue⁽¹⁾ of \$9,785,000, adjusted EBITDA⁽¹⁾ of \$7,141,000 and a net loss of \$1,632,000 or (\$0.04) per share for the quarter ended July 31, 2015 compared to attributable revenue⁽¹⁾ of \$7,218,000, adjusted EBITDA⁽²⁾ of \$5,061,000 and a net loss of \$8,102,000 for same period last year. The current period results were positively affected by royalty revenues from Altius' newly acquired 777 royalty of \$2,531,000 (as part of the May 2015 Callinan Royalties Corporation ("Callinan") Plan of Arrangement) as well as Prairie Royalties and Voisey's Bay of \$5,753,000 and \$677,000 respectively. Revenues were offset by severance costs of \$1,300,000 directly related to the acquisition of Callinan and some other non-cash charges such as amortization of royalty interests of \$1,827,000.

Altius' CFO Ben Lewis commented, "We are pleased to see continued strong revenues across the royalty portfolio in spite of this very challenging resources market. With the addition of the 777 royalty to our portfolio, we now have 13 producing high quality, Canadian based royalties that cover a broad spectrum of commodities. In addition, approximately 37% of our royalty revenue is based on an inflation-indexed x tonnage multiplier, and is therefore insulated from the commodity price turmoil that we are currently experiencing. We continue to evaluate growth opportunities that this cyclical sector is presenting."

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

	For the 3 months ended, July 31,	
	2015	2014
	\$	\$
Royalty revenue		
777	2,531,000	-
Coal	4,253,000	4,959,000
Potash	1,502,000	1,074,000
Voisey's Bay	677,000	579,000
CDP	456,000	504,000
Interest and investment	367,000	81,000
Other	-	21,000
Attributable revenue (1)	9,786,000	7,218,000
Adjusted EBITDA (2)	7,141,000	5,061,000
Net loss attributable to common shareholders	(1,632,000)	(8,102,000)
Net loss per share		
basic and diluted	(0.04)	(0.26)
Total assets	453,769,000	439,590,000
Total liabilities	103,475,000	141,320,000
Cash dividends declared & paid to shareholders	1,198,000	Nil

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.

Non-IFRS Measures

Attributable revenue and adjusted EBITDA 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).
- (2) Adjusted EBITDA is defined by the Corporation as net earnings (loss) before taxes, amortization, interest, non-recurring items, non-cash amounts such as impairments, losses and gains, and share based compensation. The Corporation also adjusts earnings in joint ventures to reflect EBITDA on those assets which exclude amortization of royalty interests as well as adjusting for any one time items. Adjusted EBITDA is a useful measure of the performance of our business, especially for demonstrating the impact that EBITDA in joint ventures have on the overall business. Adjusted EBITDA identifies the cash generated in a given period that will be available to fund the Corporation's future operations, growth opportunities, shareholder dividends and to service debt obligations.

Reconciliations to IFRS measures

Attributable revenue

	For the 3 months ended July 31,	
	2015	2014
	\$	\$
Royalty revenue		
777	2,531,000	-
Coal	4,252,000	4,958,000
Potash	1,502,000	1,074,000
Voisey's Bay	677,000	579,000
CDP	456,000	504,000
Interest and investment	366,000	81,000
Other	-	21,000
Attributable revenue (1)	9,784,000	7,217,000
Adjust: joint venture revenue	(6,431,000)	(6,611,000)
IFRS revenue per consolidated financial statements	3,353,000	606,000

<i>Adjusted EBITDA</i>	For the 3 months ended July 31,	
	2015	2014
(Loss) earnings before income taxes	(1,435)	(8,615)
Addback(deduct):		
Amortization	1,836	55
Exploration and evaluation assets abandoned or impaired	342	-
Share based compensation (share settled)	180	-
Interest on long-term debt	1,447	2,892
Loss (gain) on disposal of investments & impairment recognition	62	722
Unrealized (gain) loss on fair value adjustment of derivatives	-	1,299
Dilution (gain) on issuance of shares by associates	-	(28)
Share of loss and impairment in associates	590	6,541
Earnings from joint ventures	(3,343)	(4,068)
LNRLP EBITDA	542	463
Prairie Royalties EBITDA	5,620	5,800
Callinan related severance	1,300	-
Adjusted EBITDA	7,141	5,061
<u>LNRLP EBITDA</u>		
Revenue	677	579
Less: mining taxes	(135)	(116)
LNRLP Adjusted EBITDA	542	463
<u>Prairie Royalties EBITDA</u>		
Revenue	5,752	5,877
Operating expenses	(132)	(77)
Prairie Royalties Adjusted EBITDA	5,620	5,800

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.