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**ALTIUS INVESTMENT IN VIRGINIA MINES GENERATES TOTAL PROCEEDS OF \$41 MILLION**

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**St. John's** - Altius Minerals Corporation reports that it has completed the divestiture of a shareholding that it held in Virginia Mines Inc ("Virginia").

The Company began acquiring these shares in 2011 for investment purposes and in November 2014 it agreed to enter into a support agreement with respect to a proposed combination of Osisko Gold Royalties Ltd ("Osisko") and Virginia. This transaction was approved by shareholders in January. Total proceeds to Altius from the divestiture were approximately \$41 million for an investment return of more than 75%.

Altius wishes to congratulate the board and management of Virginia for successfully completing the business combination with Osisko and creating significant value for its shareholders. While it believes that the combination of these two companies has created a very strong new entrant within the precious metals royalty sector that will continue to generate value for its shareholders, Altius elected to dispose of its shares in order to strengthen its balance sheet as it continues to focus on opportunities within the diversified mining royalty sector.

Altius completed an acquisition of a portfolio of 11 producing mine royalties in May, 2014 and as part of the acquisition financing it took on a starting debt position of \$140 million. The receipt of these proceeds reduces Altius's current net debt (debt minus cash) position to approximately \$62 million. In addition, its remaining portfolio of direct and indirect equity investments has a current market value of approximately \$36 million.

**About Altius**

*Altius is a diversified mining 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 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 32,356,826 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 Chad Wells at 1.877.576.2209.**

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