
ALTIUS TO ACQUIRE LARGE STRATEGIC LAND POSITION IN MICHIGAN VIA TRANSACTION WITH BITTERROOT

St. John's - Altius Minerals Corporation ("Altius") (TSX:ALS) is pleased to announce the signing of a Letter of Intent ("LOI") with Bitterroot Resources Ltd. ("Bitterroot") (TSXV:BTT) for the purchase of an 80% interest in Bitterroot's Michigan, USA incorporated subsidiary, Trans Superior Resources Inc. ("Trans Superior").

Trans Superior's assets are comprised of extensive freehold mineral land rights that cover geological units associated with the mid-continent rift system within Michigan's Upper Peninsula. Two key project areas (the "Properties") are included:

- The 250 square-mile (~65,000 hectares) Voyageur lands, which are considered prospective for high-grade, conduit-hosted Ni-Cu-PGM deposits similar to the Eagle, Eagle East, BIC and Tamarack deposits.
- The 100 square-mile (~26,000 hectare) Copper Range lands, which are prospective for sediment hosted copper and other rift related mineral deposit types.

As consideration for the acquisition of an initial transferrable 51% interest in Trans Superior, Altius will commit to funding a first year C\$600,000 exploration program that will be designed to define and prioritize exploration targets. Altius will also subscribe for 4,000,000 Bitterroot common shares for C\$400,000 following a 10:1 share consolidation, which will result in Altius owning 19.99% of Bitterroot.

Following the initial vesting, Altius will have the transferable right to acquire an additional 19.9% of Trans Superior by completing C\$2.5 million in exploration spending on the Properties over 6 years, plus the right to acquire an additional 10% of Trans Superior by completing exploration spending of a further C\$5 million, or completing an NI 43-101 compliant pre-feasibility study on a mineral resource on the Properties, within 10 years.

Trans Superior will also grant to Altius a 2% net smelter return ("NSR") royalty on the Voyageur lands and will assign Altius its right to purchase a 1% NSR held by a third party on the Copper Range lands.

"Despite working with limited resources over the past several years, Bitterroot has done an excellent job of identifying a number of nickel-copper-PGE exploration targets on their Michigan properties. Altius will bring both financial and technical resources to this collaboration and is confident that our collective efforts will generate several attractive targets that can in turn be marketed to prospective joint venture partners," stated Altius' Vice President Exploration, Lawrence Winter.

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, zinc, 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.

Civic Address:

Altius Minerals Corporation
Suite 202, 66 Kenmount Road
St. John's, NL, A1B 3V7, CANADA

Website: www.altiusminerals.com**Toll Free:** 1.877.576.2209**Fax:** 709.576.3441**e-mail:** info@altiusminerals.com**Mailing Address:**

Altius Minerals Corporation
P.O. Box 8263 Stn "A"
St. John's, NL, A1B 3N4, CANADA



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Altius has 39,932,102 shares issued and outstanding that are listed on the 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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Suite 202, 66 Kenmount Road
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e-mail: info@altiusminerals.com

Mailing Address:
Altius Minerals Corporation
P.O. Box 8263 Stn "A"
St. John's, NL, A1B 3N4, CANADA