



ALTIUS
Minerals Corporation

ASE:ALS

Altius is exploring for large, VMS base metal deposits in the Central Newfoundland Mineral Belt. Exploration programs also include the evaluation of hot spring-type gold deposits in the Botwood Basin, a newly recognized epithermal gold district in Newfoundland.

A strong technical, corporate & promotional team is dedicated to enhanced shareholder value through successful exploration on wholly owned and joint venture projects.

The company completed financing recently and an active exploration program is in progress.

Share Capitalization:
(June 30, 1998)

Outstanding: 7,915,000
Escrowed: 6,265,000
Fully Diluted: 9,685,700

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PRESS RELEASE NO. 98-02

DATE: MARCH 17, 1998

SUMMARY DESCRIPTION OF NEWLY ACQUIRED PROPERTIES

St. John's - Further to the Press release dated March 6, 1998, Altius Minerals Corporation is pleased to provide a summary description of mineral exploration properties acquired as a result of closing its Major Transaction. The acquisition included a portfolio of seven key properties located in central Newfoundland which demonstrate potential for either base metal massive sulphide deposits or epithermal gold deposits.

BASE METAL PROPERTIES

Shamrock: Two Kuroko-type zinc-lead-copper-silver barium prospects hosted by altered felsic volcanics in the northern Buchans-Robert's Arm-Cutwell Belt. Mineralization is locally accompanied by significant gold values. The Shamrock Prospect includes an altered and mineralized zone measuring 50 metres wide and 1 kilometre long which has been only partly drill tested.

Lockport: Massive sulphide copper-zinc deposit outlined near surface during 1970's exploration. The most recent drilling indicated that the panel of altered and mineralized rocks increases in thickness at depth and is untested along strike. Best drill intercepts include 1.7% zinc over 13.1 metres, 1.0% copper over 14.9 metres and smaller, higher grade intercepts of 4.4% zinc over 2.4 metres and 2.28% copper over 1.5 metres.

Victoria River: Located between INCO's Bobby's Pond copper-zinc deposit and Celtic Mineral's new Hungry Hill copper-zinc-gold discovery, the property covers four significant alteration zones in felsic volcanic rocks and includes several untested geochemical and geophysical anomalies.

Wild Cove: Cyprus-type VMS mineralization in a basalt sequence. The most recent drill hole returned 5.7% zinc, 1.2% copper, 1.0 g/t gold and 40.0 g/t silver over 4 metres. Mineralization remains open along strike and at depth.

GOLD PROPERTIES

Moosehead: Epithermal-style breccia and bonanza vein mineralization hosted by sandstones and gabbro dykes located two kilometres south of the Trans Canada Highway. An ~800m x 350m area containing numerous boulders hosting visible gold has been delineated. Many samples assay greater than 1 oz/ton to a maximum of 12.91 oz/ton. A seven hole, 652 metre diamond drill program in 1996 encountered widespread hydrothermal alteration with low-grade, sub-economic mineralization. MH-96-05 intersected a broad zone of alteration and gold mineralization including a 10 cm quartz vein which assayed 7.57 oz/ton. Analysis of this sample was performed at Royal Oak Mines Analytical Laboratory in Timmins, Ontario.

Tom Joe: Newly discovered zone of epithermal-style gold mineralization hosted by altered feldspar porphyry and sedimentary rocks. The zone has a minimum strike length of 300 metres and an observed width of 50 metres at surface. Samples of standard, one kilogram grab samples assay to 0.055 oz/ton gold.

Big Arm: Quartz vein-hosted gold mineralization assaying up to 0.8 oz/ton gold and 4.5 oz/ton silver situated along a splay of the Cape Ray Fault Zone, which controls mineralization at the Cape Ray gold deposit.

The management of Altius Minerals Corporation has considerable experience in the exploration and development of mineral properties in these geological environments and 1998 field programs for each property are currently being finalized. Altius Minerals Corporation expects a steady flow of results from geological, geochemical, geophysical surveys and diamond drilling throughout 1998 and will report these results as they become available.

ON BEHALF OF THE BOARD,

BRIAN F. DALTON
PRESIDENT & CEO

The Alberta Stock Exchange has neither approved nor disapproved of the information contained herein.