

# Brian Dalton

**S**ince the age of nine, Brian Dalton has had the work ethic of a true entrepreneur. As a “wharf rat” performing odd jobs for local fishermen in his native Newfoundland, Dalton worked his way through the ranks, and by 17 he was running his uncle’s fishing enterprise.

By 1990 Dalton was well into his first entrepreneurial venture operating a fishing enterprise out of Cape Broyle. That same year, he enrolled at Memorial University, where he earned an undergraduate degree in earth sciences, all the while ramping up ventures in prospecting and exploration services, setting the stage for what would be Dalton’s entrepreneurial passion.

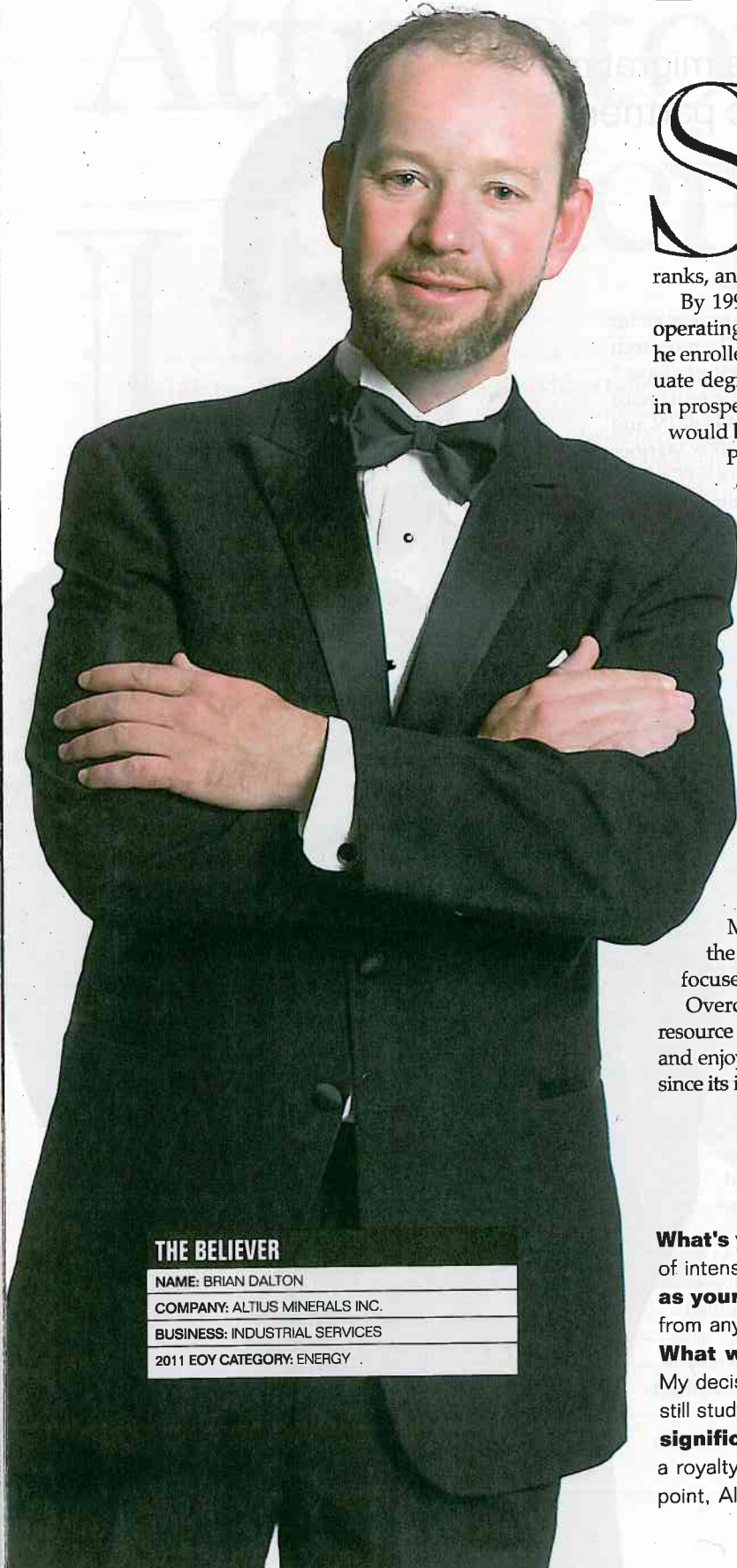
Powering through the cod moratorium in 1992, Dalton co-founded Cape Broyle Exploration Limited, which allowed him to acquire mineral-exploration projects and move into mineral-exploration survey contracting. Possessing the foresight to recognize the downturn in the market as temporary, he continued to compete for exploration funding. “I always concentrate on my core belief that capital structure management is the key to longevity and success in the junior mineral space,” he says.

Dalton’s determination not only kept his company intact but also aligned him with the opportunity to participate in the exploration of Voisey’s Bay, which would become one of Canada’s largest exploration sites for nickel-copper-cobalt. After years of careful calculations in companies such as Deep Reach Exploration (DREX) and Gabbro Expediting and Transfer (GET), in 1996 Dalton sold all of his private business interests. He used that capital as seed money and co-founded Altius Minerals. “My primary role at Altius has always involved the design and evolution of the company’s business model and focused on specific strategies,” he says.

Overcoming the capital markets’ weak appetite for financing resource companies, Altius can now be found on the main TSX board and enjoys a compound annual share-price growth of more than 40% since its inception and more than 6,000% in total. — JENNA CONTER



**What’s your personality type?** Laid back generally but capable of intense focus when called for. **What would you describe as your best strength?** I’m capable of wrestling an opportunity from any crisis. Your weakness? I’m too independent by nature. **What was your defining moment as an entrepreneur?** My decision to create a public mineral exploration company while still studying earth sciences at Memorial. **What was your most significant triumph?** The successful financing and purchase of a royalty on the Voisey’s Bay nickel deposit in Labrador. At that point, Altius was no longer dependent on the vagaries of equity



## THE BELIEVER

NAME: BRIAN DALTON
COMPANY: ALTIUS MINERALS INC.
BUSINESS: INDUSTRIAL SERVICES
2011 EOY CATEGORY: ENERGY

market financing and could begin to take longer-term approaches to its exploration investing activities, with great results. **What was your biggest mistake?** Continuing to invest in a large-scale project against the headwinds of the 2007/08 market collapse. **What is the best thing about doing business from this region?** Less effect from the manic mood swings that typify larger financial centres. Plus the background noise is low, allowing better focus on business objectives. What is the toughest? In a small market, it can be tough to keep a low profile. **Any financing nightmares?** The 2007/08 financial crisis came as Altius was preparing to spin out a \$1-billion senior U.S. IPO. It wasn't pretty. **Did you ever think you might lose everything you'd worked for?** Many times prior to the acquisition of the Voisey's Bay royalty it felt like my ownership of Altius would be diluted to a meaningless position. What happened? We modified our business plan to attract financing through project level partnerships as opposed to equity financings, then bought a secure cash flow stream through the Voisey's Bay royalty. **Who is your most valuable business mentor?** Harry Steele opened many doors for me and lent the company his great credibility while seeking nothing in return. To this day, he often helps me see things clearly when big decisions need to be made. **How are you different today than when you started in business?** I am far more accepting of the need to delegate and allow responsibilities to be championed by other team members in order to maintain focus on the broader goals that we set. **How do we develop more of an entrepreneurial culture?** Applaud entrepreneurial success at every opportunity. **When or how should entrepreneurship be introduced into the education system?** We support the SIFE program, which has a local initiative to introduce entrepreneurship to Grade 7 students. It has had great success. **What are you reading right now?** *Fall of Giants*, a fictional historical perspective of the events

surrounding the First World War that illustrates the fragility and shifting nature of empires. **What do you do in your spare time?** I enjoy snowboarding and sport fishing. I have an original signed copy of *Salmon Rivers of Newfoundland* by C.H Palmer. **What do you never leave home without?** My iPhone—what else! **Who would play you in**

**a movie?** Russell Crowe. **Words to live by?** Maintain your honour and integrity in all things. **For you, what is progress?** Higher levels of individual prosperity, higher quality of life, and a continuously higher standard of social responsibility and natural environmental stewardship. Altius means "higher" in Latin. 🇨🇦

You work hard to find the very best employees  
We work hard to help you keep them  
***Protecting your very best employees is all we do***

At Theriault Financial we ...

*... learn and understand your small business needs  
... deliver the best programs customized specifically to you  
... support your business*

***Benefit from our 40 years  
of common sense experience***



At Theriault Financial We Understand. Consult. Deliver. Support.

(902) 434-9088 or 877-434-9088 [www.theriaultfinancial.com](http://www.theriaultfinancial.com)



*Proudly Atlantic Canadian Owned. Progressive thinking since 1970. At work for small business with all major Group Benefits providers and Chambers of Commerce Group Plan.*