



ALTIUS APART FROM THE PACK *U.S. brokerage firm will recommend stock for purchase*

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Altius Minerals Corp., a St. John's based junior mineral exploration company, has a game plan which will continue to leverage shareholders into high-potential exploration plans funded by partners, according to a southern California brokerage firm analyst. "Having just visited Altius' Newfoundland properties, I have no doubt that they will continue to increase their odds of success by locating and venturing additional properties to majors," said K. Brent Cook, mining and exploration analyst with Global Resource Investment Ltd.

In a research report released following his visit to the province, Cook, issued a "buy" recommendation for Altius (ALS) stock, which is listed on the Canadian Venture Exchange. Located in Calsbad, southern California, Global Resource Investments is a brokerage firm that focuses on natural resource investments worldwide, with specific expertise in a number of industries including energy and mining.

In his report, Cook said Altius has leveraged itself into five joint ventures that potentially represents \$15 Cdn in partner expenditure for every \$1 in original ALS expenditure.

He described that as "the most intelligent way to play" a very high-risk business. "Of the five properties likely to see drilling this summer, Lockport (Notre Dame Bay) offers the clearest chance of a volcanogenic, massive sulphide (VMS) discovery," he said. "However, any one of ALS's current stable of 20 properties could produce a deposit."

Cook added, "The attraction of ALS is the near certainty that they will be around for many years and see numerous quality properties tested at minimal cost to themselves." He said the mineral exploration game is one of such extremely long odds that the ability to just stay in business long enough to make a discovery is the most critical issue facing any junior exploration company. "Altius Minerals is addressing this issue and setting themselves apart from most of the pack of junior minerals explorers by following a rather unique exploration funding model in an equally unique geologic environment," Cook said.

"Their basic modus operandi makes the most of their intimate knowledge of Newfoundland geology and mineralization to turn up

high-potential, early stage exploration properties.”

He said these properties are then joint-ventured off to a major company on terms that require the major to conduct the more expensive and riskier initial evaluation and allows ALS the option to participate when considerably more data is available.

“Through this disciplined approach to minerals exploration, which focuses on leveraging themselves into a number of potential discoveries, the chances of success as well as company longevity are greatly increased,” Cook said.

He also said that Altius has a strong technical team focused on what they know best, mineralization in Newfoundland. The team includes Brian Dalton, president; and Roland Butler, vice-president, who rolled their separate exploration concessions into one company in 1997. He said they are both accomplished geologists and explorationists who financed their way through university by optioning exploration concessions to mining companies.

After going public with the company in 1998, they were joined by Geoff Thurlow, a well-known expert on VMS deposits.

“Given this strong team, it follows that exploration is geologically driven and their 20 properties reflect a strong understanding of Newfoundland geology and mineralization.”

Cook said Altius’ use of funds has effectively leveraged \$550,000 into \$7 million in potential expenditure.

Altius shares closed at 50 cents at end of trading Monday.