

EXCERPT FROM:
**BOTTOM FISH ACTION FOR THE WEEK OF NOVEMBER 15-19,
1999**
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NOVEMBER 22, 1999
BOTTOM-FISH REVIEW

Altius

Altius Minerals Corp (ALS-C: \$0.25) cannot get any respect from the market. On November 16 Altius provided an update on a \$60,000 reconnaissance program on the Taylor Brook prospect in western Newfoundland. This program was funded by Billiton, which has until December 8 to option the 27,500 ha property. Under this deal Billiton will be able to earn 60% by spending \$1 million, after which Altius can reduce Billiton to 51% by spending \$250,000. Taylor Brook is regarded as a nickel-copper-cobalt-platinum group prospect in an area that has never been explored with this target in mind. The reconnaissance program identified a zone of semi-massive sulphides from which 11 grab samples averaged 5.38% nickel, 1.05% copper, 0.1% cobalt, 112 ppb platinum, 232 ppb palladium and 416 ppb gold. The mineralization is associated with a mafic to ultramafic amphibolitic unit. This doesn't mean a thing to a non-geologist such as myself, but apparently it is supposed to speak volumes to geologists about the potential for modest sized polymetallic massive sulphide deposits. The market is obviously waiting to see what Billiton will do, for its option terms are fairly easy if Taylor Brook has real potential. Altius is also tearing its hair out because nobody seems to care about its Lockport project. Lockport has been known for high grade copper mineralization for more than a century, but the presence of copper-rich stockwork mineralization has led everybody to interpret the prospect as the remnants of an old VMS system whose massive sulphide pancakes have long since eroded away. Altius, however, believes it has strong evidence to support its interpretation that the geology has been flipped upside down, and that the massive sulphide lenses are preserved beneath the feeder zone exposed at surface. A two hole drill program earlier this year leads Altius to believe it has nipped the edges of a significant polymetallic massive sulphide system. It strikes me that Altius is pregnant with possibilities, and given that some influential players have put up some pay-attention-money, Altius is the sort of bottom-fish that should belong to diversified bottom-fish portfolios. Altius will not be the first bottom-fish to move when the turnaround in market sentiment towards resource juniors gets underway, but it is the sort of sleepy toiling geologist bottom-fish that can come to life in a big way when everybody is suddenly clamouring for mineral plays. Altius Tel #: (709) 576-3440.

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