



EXECUTIVE PUTS YOUTHFUL VIGOR INTO JUNIOR MINING COMPANY

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Business Section, Page 21
Wednesday, November 12, 1997

A relatively unknown Newfoundland Junior Mining Company has gone public on the Alberta Stock Exchange, selling its initial public offering of 1.5 million shares in just one day.

Altius Minerals Corp. began trading at 20 cents on Oct. 31 - two months before its CEO's 25th birthday.

But Altius Chief Executive Office Brian Dalton, who is also president of the company and the man who conceived the plan to go public, insists the Altius story is not the Brian Dalton story.

Dalton along with geologist Roland Butler and veteran PhD geologist Geoff Thurlow founded the private company Altius Resources Inc. in August 1996.

They brought in directors John Baker, a partner in a St. John's law firm, and Mohan Vulimiri, the CEO of a junior mining company on the Vancouver exchange, to launch Newfoundland's latest mining company. The company also employs geologist Audrey Hynes who is married to the company president.

"I think we've got a good mix of youthful vigor and we've got some good experience," Dalton said from the company's new offices on Bond Street in St. John's. "It's not just a story about me."

True, the fledgling company has filed its required major transaction - the acquisition of the private company's seven properties on the island of Newfoundland - and shares have already risen to 30 cents.

But there's no denying Dalton's lengthy experience is remarkable for a man who is still a student working towards his Bachelor of Science degree.

The Memorial University geology student has helped found three other mining-related companies in Newfoundland and was one of the first to jump into the Voisey's Bay play in Labrador.

Dalton founded Cape Broyle Exploration in 1994 with a fellow student from the province's prospector training course.

He helped start Deep Reach Exploration Inc. and later served as a director of Gabbro Expediting and Transfer Inc., which leased a float plan to supply exploration companies in the hey day of the Labrador staking rush.

All this from a guy who is still a few credits away from his geology degree.

"I'm doing a course right now," he said. "I handed in a paper yesterday."

Dalton was also so quick off the draw that he had more than doubled his money on Diamond Field Resources shares before most investors even got in the Voisey's Bay game.

"I bought Diamond Fields at \$8," Dalton said. "I sold them at \$20."

The shares eventually rose to the equivalent of more than \$100, but Dalton said he doesn't regret his early exit from the market since he used his profits to stake his own claims and strike option deals in Labrador.

It was March 1996 at the Prospectors and Developers Association of Canada show in Toronto, that Dalton approached fellow Memorial geology student Roland Butler about taking a company public.

ALTIUS MINERALS CORP.

Altius Minerals Corp. founders decide to launch a new public company using the Junior Capital Pool procedure on the Alberta Stock Exchange.

The Corporation's five directors put up \$150,000 for 1.5 million shares - at 10 cents apiece - which are held in escrow.

About 370 Albertans invest a total of \$300,000 for 1.5 million shares at 20 cents. They invest in the strength of the principals: the corporation has no properties or businesses.

Brokers from Altius' agent, Yorkton Securities, invest \$30,000 for 150,000 shares at 20 cents.

Altius is required to file a major transaction within 90 days; the transaction must be approved by the shareholders.

On Oct. 30, the day before trading begins, the corporation announces its proposed major transaction: the acquisition of 100 percent of Altius Resources Inc. - which owns seven Newfoundland properties with identified mineral targets for 4.02 million common shares.

Butler, who is in his mid-twenties and has worked for several mining companies in Newfoundland, brought veteran geologist Geoff Thurlow into the fold. Thurlow worked as senior geologist for BP Resources Canada from 1985 to 1991 and was a geologist with Abitibi-Price for nearly 10 years before that.

But Altius foray into the public market is not exactly an example of perfect timing.

While Butler and Dalton were in Calgary finalizing details with the Alberta Stock Exchange, Calgary-based Bre-X's fictitious gold deposit in Indonesia was being exposed as the greatest mining fraud the world has ever seen. Junior mining companies not associated with the scandal saw their stocks tumble.

"We just bulldozed right on through all that," Dalton said.

"Our focus and goal was to get longer-term investors. We weren't looking at just capitalizing on a hot junior market."

But compounding the Bre-X fiasco was a dramatic decrease in gold prices this summer, making it more difficult to raise capital.

Dalton remains confident that by using its connections with Newfoundland's prospectors and other mining companies it will be able to develop some exciting properties.

Alberta investors appear to agree. After Yorkton Securities shopped around the corporation's business plan, the \$300,000 public offering of common shares was snapped up in one day Dalton said.

The properties to be purchased in Altius' proposed major transaction include: 49 claims on Long Island, Notre Dame Bay, where about \$300,000 has been spent; 102 claims on the Moosehead property near Bishop's Falls; 71 claims near Glover's Harbor; and four other interesting properties and six grassroots level projects.