
ALTIUS STRIKES DEAL WITH TECK CORP

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Altius Minerals Corp. of St. John's has signed a deal with Teck Corp. that could be worth as much as \$2 million in exploration and payments for a 3,000 hectare chunk of potential gold-bearing property in central Newfoundland.

Altius' Moosehead property, located next to the TransCanada Highway, is one of the company's five Botwood Basin properties that it hopes will prove to be geologically similar to gold-rich areas of Nevada.

Under the terms of the Teck deal, the Toronto-based company must spend \$800,000 on exploration in the first year and pay Altius \$100,000 (\$25,000 on signing) over four years to earn 51 per cent. It can earn 60 per cent with another \$1 million in exploration expenses and a \$250,000 payment to Altius.

The deal with a major Canadian mining company known for its savvy at getting into good projects early is also a boost for Altius, president and CEO Brian Dalton said Friday.

"I'm really proud to have Teck in here," Dalton said. "The really nice thing about having them come into the Botwood Basin project is the project - in many ways - was sort of our baby, our creation."

Teck's participation lends further credibility to Altius' geological models, he said

"It's a real validation of what we've been saying," Dalton said.

Dalton and fellow geologist Roland Butler believe the area could contain surface-level gold mineralization - referred to as epithermal deposits - similar to Nevada deposits that have yielded billions of dollars worth of the precious metal over decades of mining.

The Moosehead deposit was once held by Royal Oak Mines and has yielded a quartz vein with gold visible to the naked eye at 259 grams per tonne over 0.1 metre.