

Cameco joins Altius in Nfld.

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Vancouver -- **Cameco** (CCO-T) has inked a deal with **Altius Minerals** (ALS-V) for an option to earn a 65% of Altius' 143 sq. km Rocky Brook uranium-silver-gold property located in the Deer Lake Basin of western Newfoundland.

"Altius is pleased to welcome Cameco to Newfoundland and Labrador and we look forward to the building of a strong and successful relationship," commented Brian Dalton, President and CEO of Altius Minerals.

According to the deal, Cameco can earn an initial 55% interest in property by incurring exploration expenditures of \$1.8 million and paying Altius \$130,000 over four years. It can then earn an additional 10% by spending an additional \$1.7 million and making payments of \$100,000 to Altius over an additional two years.

Altius will be the operator of the project, however, Cameco will provide access to its considerable in-house uranium exploration expertise and research capabilities.

The property covers areas of un-sourced, altered and mineralized sandstone boulders that occur over a five-km-long trend. Earlier prospecting returned values of up to 11.5% uranium oxide (U₃O₈), 859 oz silver per ton and 11.8 oz gold per ton from different boulder samples. Clay minerals and hematite dominate the alteration assemblage. Altius states that the boulders are interpreted to be of local origin, derived from the north. Previous operators assumed a source from the south. Altius' claims cover an important structural zone for 30 km along strike.

Altius Minerals holds a diversified mineral portfolio throughout Newfoundland and Labrador and is exploring of precious metals, base metals as well as uranium. The junior has 17.8 million shares fully diluted and \$2.25 million in working capital.