
Altius Minerals Corporation

Extracted from the February 1999 issue

A bright and aggressive management group following a proven exploration strategy, with numerous gold and base metal projects.

Altius geologists kicked off a staking rush when they recognized the potential for epithermal gold deposits in a previously overlooked geological environment in Newfoundland.

Altius secured some of the most promising ground in the area. It then brought in joint venture partners to carry out exploration.

Altius has a dedicated management and technical team, it has numerous high potential projects, several joint ventures, including major companies, and a large land position in a mineral rich area.

Statistics

Shares o/s: 9.0 million*

Fully diluted: 11.9 million*

Warrants and options exercisable at: C\$0.20 to C\$0.40

Price February 12: C\$0.30 52 weeks: C\$0.18 / C\$0.45

Market cap: C\$2.7 million

Working capital: C\$0.3 million at December 31, 1998

Trades: ALS - ASE SEC: N/A

* Including financing announced Feb.10, 1999.

Newfoundland is a major contributor to Canada's role as a leading mineral producing nation.

After several years of helping other companies unlock Newfoundland's mineral wealth, two bright young geologists set up their own company. With the help of a couple of industry veterans, Altius was able to assemble a large number of extremely promising exploration properties.

Altius has stuck to the proven formula for success in mineral exploration. They focus on an area, developing a high level of expertise. They generate a large number of prospects. They keep their costs minimal; and they use other companys' money to the greatest extent possible.

Several projects are now being explored by other companies, and the pipeline of new projects is still overflowing.

A new geological concept in an old mining area

Newfoundland has a 400 year mining history. Most of the action

has been on base metal deposits, primarily from volcanogenic massive sulphide (VMS) deposits.

In 1998, Brian Dalton identified epithermal mineralization on the Moosehead prospect, and recognized the potential for epithermal gold deposits - the same type of geology that has contributed to Nevada being one of the world's leading gold producers. Several other prospects were either optioned or acquired by staking following regional compilation and/or regional prospecting efforts.

Altius' epithermal gold model for Newfoundland's Botwood Basin was at first met with a lot of skepticism. After being turned down by several mining companies, Brian Dalton and Roland Butler assembled a list of over 100 mining companies that they thought might listen to them. They systematically worked through that list until they found companies that would go out and examine their geological model in the field.

They now have joint ventures on three of their gold properties as well as two of their base metal properties.

Aggressive and entrepreneurial management

Brian F. Dalton, president, is a geologist with extensive experience in Newfoundland.

Roland W. Butler, vp and director, is a geologist who worked with junior and senior exploration companies before co-founding Altius.

J. Geoffrey Thurlow, director, has a Ph.D. in geology and a distinguished record of orebody and prospect discoveries and has been awarded many distinctions by his peers. He is considered an authority in the area of VMS base metal exploration.

Mohan R. Vulimiri, director, has more than 20 years of industry experience and has served as a senior executive and director of several junior resource companies. His extensive experience in the area of international epithermal gold exploration is a key asset of the company.

John A. Baker, director is a partner of a leading law firm, and practices in the areas of mining and securities law.

Deborah G. Thiel, corporate development, has 10 years of experience in corporate finance and development.

The discovery of epithermal gold in Newfoundland

Geological features are harder to identify in heavily forested Newfoundland than in the deserts of Nevada. It took the keen eyes and the diligence of Altius' young geologists to recognize the presence of epithermal systems in an area known as Botwood Basin. Epithermal gold deposits, a major deposit type in Nevada, can have high grades and/or large tonnages, making them an

attractive exploration target.

After staking a large property position, covering five separate targets, Altius geologists set out to secure joint venture partners to advance their projects.

With the depressed state of the exploration business, it was especially hard to sell a new geological model. After tremendous perseverance, and partly because one of the prospects was immediately adjacent to the Trans-Canada highway. Altius obtained three joint ventures in quick succession in November-December last year.

Canadian major Teck Corp. joint-ventured one project, and highly respected Canadian junior Sulliden took two projects.

The joint venture partners will be doing further surface work, including geophysics, before drilling the projects later this year.

Altius management are still working at securing joint ventures on the other projects, and they continue to look for new projects.

Numerous base metal projects

Altius has assembled several base metal prospects in Newfoundland. So far, they have joint ventures on two of them. One of the partners is Billiton PLC, a London-based major base metal producer. Encouraging results have recently been obtained at the Lockport Property during a two hole drilling program designed to test Altius' new interpretation of the area's geology.

Newfoundland has historically been a major producer of base metals with the past producing Buchans deposits representing the highest grade base metal mine in North America. Any of the projects held by Altius has the potential for a major discovery. Using joint venture partners to fund exploration allows Altius to be involved in a large number of projects, increasing the probability of success.

Financial

Altius has been very successful at levering projects into joint ventures at a very early stage. At present, five projects are being totally funded through the early higher-risk stages by partners. The company has been able to recover substantially all of its expenditures on a project from an incoming partner as an up-front payment. In this way, the company has a very low burn rate. It is involved in numerous exploration projects with minimal expenditures.

The C\$335,000 financing announced this week will give the company enough financing to continue working for many months. The investors in that financing are all well-known and highly successful resource company investors.

The company is tightly held, with management holding 55%.

The Opportunity

Altius has a bright and aggressive management / technical group that are following a proven exploration strategy. They are involved in a lot of projects, with funding coming mainly from partners. The company has an aggressive and high-energy management team that has accomplished a lot in the short life of the company, and continues to generate prospects and joint-venture deals.

They have an impressive property portfolio, as confirmed by the nature of the joint venture partners.

The company will attract a lot of investor attention as the drills start to turn on the various joint venture projects.

Over time, one or more of their projects will result in a discovery. When that happens, the stock will appreciate several-fold.

Contact

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Editorial Policy and Disclaimer

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