

ALTIUS REPORTS THIRD QUARTER FINANCIAL RESULTS; DECLARES QUARTERLY DIVIDEND

St. John's - Altius Minerals Corporation ("Altius" or the "Corporation") reports attributable revenue⁽¹⁾ for the three months ended January 31, 2017 of \$14,535,000 or \$0.34 per share and adjusted EBITDA⁽²⁾ of \$11,262,000 or \$0.26 per share compared to attributable revenue of \$7,301,000 or \$0.18 per share and adjusted EBITDA of \$6,273,000 or \$0.16 per share for the prior year comparable period. This represents a new quarterly attributable revenue record and is a 46% increase over the second quarter ended October 31, 2016 and 99% over last year's comparable quarter ended January 31, 2016.

Year to date, the Corporation has recorded attributable revenue of \$32,911,000 (2016 - \$25,620,000) and adjusted EBITDA of \$24,451,000 (2016 - \$18,843,000).

The net loss for the quarter was \$67,293,000, or \$1.55 per share, compared to a net loss of \$16,794,000, or \$0.42 per share, for the comparable prior year quarter. The year to date net loss is \$64,046,000 (2016 - \$18,479,000).

The increased quarterly and year to date revenue is as a result of higher realized prices for copper, zinc and metallurgical coal, the first full quarter of revenue from the Chapada copper stream, improved potash royalty production volumes and mine sequencing based volume increases from its thermal coal royalties. These revenue increases were partially offset by lower realized potash prices and a nil payment related to the Voisey's Bay royalty.

The higher quarterly and annual net losses result largely from the previously reported recognition of a non-cash impairment charge of \$72,001,000 for the Corporation's Genesee royalty interest during the quarter. This decision was made in response to policy changes in the province of Alberta that are intended to phase out coal fired electrical generation by 2030.

A summary of the financial results is included in the following table.

(in Canadian dollars)	For the three months ended January 31,		For the nine months ended January 31,	
	2017	2016	2017	2016
	\$	\$	\$	\$
Attributable revenue (1)	14,535,000	7,301,000	32,911,000	25,620,000
Adjusted EBITDA (1)	11,262,000	6,273,000	24,451,000	18,843,000
Net earnings (loss) attributable to common shareholders	(67,293,000)	(16,794,000)	(63,903,000)	(18,476,000)
Basic and diluted per share				
Attributable revenue	0.34	0.18	0.76	0.64
Adjusted EBITDA	0.26	0.16	0.56	0.47
Net earnings (loss) per share	(1.55)	(0.42)	(1.47)	(0.46)
Total assets	403,904,000	422,252,000	403,904,000	422,252,000
Total liabilities	106,301,000	93,482,000	106,301,000	91,482,000
Cash dividends declared & paid to shareholders	1,300,000	1,198,000	3,904,000	3,594,000

Additional information on the Corporation's results of operations is included in the Corporation's MD&A, and Financial Statements, which were filed on SEDAR today and are also available on the Corporation's website at www.altiusminerals.com.

The Corporation also confirms that its board of directors has declared a cash dividend on its common shares of three cents per common share to all shareholders of record at the close of business on April 6, 2017. The dividend is expected to be paid on or about April 20, 2017.

The declaration, timing and payment of future dividends will largely depend on the Corporation's financial results as well as other factors. Dividends paid by Altius are eligible dividends for Canadian income tax purposes unless otherwise stated.

A conference call will also be held to discuss the Q3 F2017 financial results as detailed below.

Fiscal 2017 Third Quarter Financials Call Information:

Time: 9:30 a.m. EST on Thursday, March 16, 2017
Dial-In Numbers: +1 (844) 473-0974 (Canada)
+1 (480) 696-7316 (International)
Pass code: 77397391
Conference Title: Altius Q3- F2017
Webcast URL: <http://edge.media-server.com/m/p/tzgaegah>

The call will be webcast and archived on the Corporation's website for a limited time.

Non-IFRS Measures

Attributable revenue and adjusted EBITDA is intended to provide additional information only and do not have any standardized meaning prescribed under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. For a reconciliation of these measures to various IFRS measures, please see below.

- (1) Attributable revenue is defined by the Corporation as total revenue from the consolidated financial statements and the Corporation's proportionate share of gross revenue in the joint ventures. The Corporation's key decision makers use attributable royalty revenue and related attributable royalty expenses as a basis to evaluate the business performance. The attributable royalty revenue amounts, together with as amortization of royalty interests, general and administrative costs and mining tax, are not reported gross in the consolidated statement of earnings (loss) since the royalty revenues are being generated in a joint venture and IFRS 11 Joint Arrangements requires net reporting as an equity pick up. The reconciliation to IFRS reports the elimination of the attributable revenues and reconciles to the revenues recognized in the consolidated statements of earnings (loss).
- (2) Adjusted EBITDA is defined by the Corporation as net earnings (loss) before taxes, amortization, interest, non-recurring items, non-cash amounts such as impairments, losses and gains, and share based compensation. The Corporation also adjusts earnings in joint ventures to reflect EBITDA on those assets which exclude amortization of royalty interests as well as adjusting for any one time items. Adjusted EBITDA is a useful measure of the performance of our business, especially for demonstrating the impact that EBITDA in joint ventures have on the overall business. Adjusted EBITDA identifies the cash generated in a given period that will be available to fund the Corporation's future operations, growth opportunities, shareholder dividends and to service debt obligations.

Reconciliations to IFRS measures

(in thousands of Canadian dollars)				
	Three months ended January 31,		Nine months ended January 31,	
Attributable revenue	2017	2016	2017	2016
	\$	\$	\$	\$
Attributable revenue	14,535	7,301	32,911	25,620
Adjust: joint venture revenue	(7,032)	(4,891)	(15,357)	(16,772)
IFRS revenue per consolidated financial statements	7,503	2,410	17,554	8,848
Adjusted EBITDA	2017	2016	2017	2016
	\$	\$	\$	\$
Earnings (loss) before income taxes	(65,969)	(17,644)	(62,049)	(19,420)
Addback(deduct):				
Amortization and depletion	3,169	2,494	8,709	6,068
Exploration and evaluation assets abandoned or impaired	2,000	2	2,000	661
Share based compensation (share settled)	239	228	862	393
Interest on long-term debt	1,422	1,328	6,351	4,180
Unrealized (gain) loss on fair value adjustment of derivatives	-	(129)	-	(348)
(Gain) loss on disposal of investments & impairment recognition	(232)	5,763	(5,773)	5,219
Dilution (gain)	(566)	-	(566)	-
Share of loss and impairment in associates	95	3,780	95	7,067
Earnings from joint ventures	67,226	5,785	61,471	(1,119)
LNRLP EBITDA	-	265	-	1,086
Prairie Royalties EBITDA	6,852	4,401	14,955	15,056
Foreign currency loss	(317)	-	1,053	-
Gain on disposal of mineral property	(2,657)	-	(2,657)	-
Adjusted EBITDA	11,262	6,273	24,451	18,843
LNRLP EBITDA				
Revenue	-	381	-	1,430
Less: mining taxes	-	(116)	-	(344)
Less: administrative charges	-	-	-	-
LNRLP Adjusted EBITDA	-	265	-	1,086
Prairie Royalties EBITDA				
Revenue	7,032	4,511	15,357	15,342
Operating expenses	(180)	(110)	(402)	(286)
Prairie Royalties Adjusted EBITDA	6,852	4,401	14,955	15,056

About Altius

Altius directly and indirectly holds diversified royalties and streams that generate revenue from 15 operating mines. These are located in Canada and Brazil and produce copper, zinc, nickel, cobalt, iron ore, potash and thermal (electrical) and metallurgical coal. The portfolio also includes numerous pre-development stage royalties covering a wide spectrum of mineral commodities and jurisdictions. In addition, Altius holds a large portfolio of exploration stage projects which it has generated for deal making with industry partners that results in newly created royalties and equity and minority interests.

Altius has 43,335,654 shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.

For further information, please contact Ben Lewis or Chad Wells at 1.877.576.2209.