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**ALTIUS REPORTS ROYALTY REVENUE OF \$11M AND \$44M FOR THE 2 AND 8 MONTHS ENDED DEC 31, 2017  
AND GUIDANCE FOR 2018 OF \$60-\$65 MILLION**

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**St. John's – TSX: ALS** Altius Minerals Corporation (“Altius” or the “Corporation”) reports that it will release audited financial results for its shortened two month period and eight month period ended December 31, 2017 on March 14, 2018 after the close of market. As previously reported, Altius is converting its fiscal year-end to a calendar year to better align with mine operators and industry reporting periods.

Altius expects to report attributable royalty revenue<sup>1</sup> of approximately \$11.0 million for the two month period ended December 31, 2017. Eight month period revenue of \$44.0 million compares favorably to the \$46.0 million previously reported for the prior full twelve month fiscal year ended April 30, 2017 on the strength of generally improved commodity prices and higher production volumes at several royalty operations.

<i>Summary of attributable royalty revenue</i> (in thousands of Canadian dollars)	Two months ended December 31, 2017	Eight months ended December 31, 2017	Year ended April 30, 2017
Base metals	5,506	20,808	21,158
Metallurgical coal	309	1,466	3,537
Iron ore (1)	1,733	6,116	1,718
Thermal (electrical) coal	2,016	9,465	13,288
Potash	1,254	4,694	4,973
Other	173	1,479	1,354
<b>Attributable royalty revenue</b>	<b>10,991</b>	<b>44,028</b>	<b>46,028</b>

See non-IFRS measures section of this MD&A for definition and reconciliation of attributable revenue

(1) LIF dividends received

Altius expects to receive \$60-65 million as attributable royalty revenue in 2018 which assumes current commodity prices and incorporates information received from mine operators with regards to expected production volumes where provided and assumptions based upon historical production rates and other publicly available information in other cases. The highest sensitivity is to changes in copper prices and volumes, with a 10% change to the current spot copper price expected to result in a 3.7% or \$2.3 million change to Altius attributable royalty revenue on a twelve month basis.

The balance sheet at year end consisted of approximately \$62 million in cash, \$66 million in debt, and \$130 million in investments, which are primarily the position in Labrador Iron Ore Royalty Company (LIORC) and the junior equity portfolio as detailed in the press release dated January 17, 2018.

### 2017 Results

Base metal royalty revenue was \$5.5 million in the two-month period compared to \$8.3 million in the quarter ended October 31, 2017. The eight month revenue of \$20.8 million almost reached the prior twelve month period total of \$21.2 million on higher base metal prices and increased production volumes at Chapada but was partly offset by the paste backfill maintenance issue that Hudbay reported late in the year at its 777 mine.

Metallurgical coal revenue from Cheviot/ Cardinal River was \$0.3 million for the two month period and \$1.5 million for the eight month period. Decreased revenues from the twelve month period of \$3.5 million are a reflection of lower production volumes at Cardinal River and the timing of sales.

The Corporation holds approximately 5% of the issued and outstanding shares in LIORC. LIORC received, and distributed, significantly higher royalty and equity based cash flows related to the mining operations of the Iron Ore Company of Canada during the eight month period on the strength of higher realized prices for its premium quality pellets and concentrates and

also from improved production volumes and sales. Our share of LIORC distributions amounted to \$1.7 million during the two month period and \$6.1 million during the eight month period, compared to \$1.7 million in the prior twelve month period.

Thermal coal revenues were \$2.0 million and \$9.5 million respectively for the two and eight month periods ended December 31, 2017. The prior twelve month period revenues of \$13.3 million included higher relative volumes from higher paying royalty lands.

Potash made a strong contribution, with Rocanville continuing to deliver benefits from the recent operational expansion and the opening of the new Unit 2 production areas. Overall portfolio revenues and volumes continued to increase, with two month revenues of \$1.3 million and eight month revenues of \$4.7 million, comparing favourably to the previous year's twelve month revenues of \$5.0 million.

#### **Year End Financials Conference Call and Webcast Information:**

A conference call will be held on Thursday, March 15, 2018, starting at 9:00 a.m. EST to further discuss the abbreviated two month results and eight month results and guidance for 2018. To participate in the conference call, use the following dial-in numbers and conference ID, or join the webcast on-line as detailed below.

**Time:** 9.00 a.m. EST on Thursday, March 15, 2018  
**Dial-In Numbers:** +1 844-473-0974 local or +1-480-696-7316 international  
**Pass code:** 4798385  
**Conference Title:** Altius December 31, 2017 year end results  
**Webcast URL:** <https://edge.media-server.com/m6/p/ztzcyjvi>

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

<sup>1</sup> Attributable royalty revenue is a non-IFRS measure and does not have any standardized meaning prescribed under IFRS. For a detailed description and examples of the reconciliation of this measure, please see the Corporation's MD&A disclosures for prior quarterly and annual reporting periods, which are available at <http://altiusminerals.com/financial-statements>

#### **About Altius**

*Altius' directly and indirectly held diversified royalties and streams 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. It also 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 43,187,291 common 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.*

#### **Forward-Looking Information**

*This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Altius provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could",*



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*"estimates", "expects", "may", "shall", "will", or "would". Although Altius believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Mining exploration and development is an inherently risky business. In addition, factors that could cause actual events to differ materially from the forward-looking information stated herein include any factors which affect decisions to pursue mineral exploration on the relevant property and the ultimate exercise of option rights, which may include changes in market conditions, changes in metal prices, general economic and political conditions, environmental risks, and community and non-governmental actions. Such factors will also affect whether Altius will ultimately receive the benefits anticipated pursuant to relevant agreements. This list is not exhaustive of the factors that may affect any of the forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on forward-looking information. Altius does not undertake to update any forward-looking information contained herein except in accordance with securities regulation.*

**For further information, please contact Flora Wood or Chad Wells at 1.877.576.2209 or [flora@altiusminerals.com](mailto:flora@altiusminerals.com).**

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