

Altius and Chinese Partners Selected to Enter Into Exclusive, Final Stage Negotiations for the Julienne Lake Iron Ore Deposit

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ST. JOHN'S, NEWFOUNDLAND--(Marketwired - Apr 16, 2014) - [Altius Minerals Corp.](#) ("Altius") (TSX:ALS) is pleased to announce that it is a member of the JL Alliance that has been selected today by the Province of Newfoundland and Labrador (the "Province") to enter into exclusive final stage negotiations for the award of mineral rights held by the Province over the Julienne Lake iron ore deposit. This decision comes after a competitive, two-stage call for proposals process.

Project Background

The Julienne Lake iron ore deposit has been the subject of work conducted by the Province over the past few years that was designed to provide a NI 43-101 compliant mineral resource estimate, in conjunction with offering the project to the private sector as a development opportunity. The Province has reported 867 Mt at 33.7% iron (Measured + Indicated resources) and 299 Mt at 34.1% iron (Inferred resources) within their land holdings (**Coates, 2012**).

Altius acquired mineral land rights that are contiguous with those of the Province several years ago and has since completed its own drilling and other exploration work. This work has demonstrated that a potentially significant part of the mineral deposit (not currently defined to NI 43-101 standards) extends onto these Altius lands. A summary of the Altius drilling results is provided in the table located at the bottom of this release and further information including drill locations, complete assays and land tenure is available at <http://altiusminerals.com/projects/julienne>.

JL Alliance Background

To assist in its efforts to acquire the portion of the deposit being offered by the Province, Altius formed the JL Alliance with two integrated Chinese iron ore and steel producing companies, which presently import large volumes of sea-borne iron ore into China.

Altius has agreed to contribute its surrounding mineral rights to the JL Alliance upon successful award of the mineral rights being offered by the Province. Altius's consideration for the contribution of its mineral rights will be to retain both a royalty and a minority project interest in the consolidated mineral rights package.

Should the JL Alliance successfully reach an agreement with the Province for the Julienne Lake EML mineral rights it will proceed immediately to initiate the recommended pre-feasibility studies, environmental assessment studies and to begin co-operative stakeholder engagements.

Summary of Drill Hole Assay Results

| Hole ID | From (m) | To (m) | Width (m) | Estimated True Width* | Fe % | Comments |
|-----------|----------|--------|-----------|-----------------------|-------|---|
| JL-12-01 | 11.70 | 240.79 | 229.09 | 187.66 | 32.9 | Ended in mineralization |
| JL-12-02 | -- | -- | -- | -- | -- | NO SAMPLES TAKEN - All Footwall |
| JL-12-03 | 28.20 | 277.37 | 249.17 | 221.02 | 32.1 | Ended in mineralization |
| JL-12-04 | -- | -- | -- | -- | -- | NO SAMPLES TAKEN - Hole terminated due to drilling problems |
| JL-12-04A | 30 | 289.56 | 259.56 | 215.18 | 34.4 | Same location as JL-12-04. Reached Footwall contact |
| JL-12-05 | 23.00 | 51.82 | 28.82 | 25.38 | 34.3 | Reached Footwall contact |
| JL-12-06 | 21.22 | 54.64 | 33.42 | 27.38 | 31.34 | Reached Footwall contact |
| JL-12-07 | 30.48 | 124.97 | 94.49 | 79.60 | 33.9 | Ended in mineralization |

| | | | | | | |
|----------|-------|-------|-------|-------|------|--------------------------|
| JL-12-08 | 21.50 | 85.34 | 63.84 | 53.24 | 33.4 | Reached Footwall contact |
|----------|-------|-------|-------|-------|------|--------------------------|

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, is the qualified person as defined by NI 43-101 guidelines responsible for the technical data presented herein and has reviewed and approved this release. The Qualified Person, as defined by NI 43-101, responsible for project management in the field and quality assurance/quality control is Carol Seymour, B.Sc., P.Geo., Senior Geologist for Altius.

About Altius

Altius is focused on the mining and resources sector through prospect generation and the creation and acquisition of royalties.

Altius holds an effective 0.3% net smelter return royalty on the producing Voisey's Bay nickel-copper-cobalt mine and is currently finalizing the acquisition of royalty interests for 11 production stage coal and potash mines that are located in western Canada.

It has a 3% gross sales royalty on the development stage Kami iron ore project of Alderon, a 2% gross sales royalty for the advanced exploration stage Central Mineral Belt uranium project of [Paladin Energy Ltd.](#), and several other resource stage project royalties. Its project generation pipeline contains a diversified portfolio of exploration stage projects and royalties, many of which are being advanced through various partner-funding arrangements.

Altius has also built a portfolio of directly and indirectly held junior resource investments, including an ~25% shareholding in [Alderon Iron Ore Corp.](#) (TSX:ADV), an ~8% shareholding in [Virginia Mines Inc.](#) (TSX:VGQ), and a ~5.9% shareholding in [Callinan Royalties Inc.](#) (TSX:CAA).

Altius has 27,595,821 shares issued and outstanding that are listed on Canada's TSX Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.

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