

Altius Chilean Subsidiary Options Vidalita Gold Project in Chile to ASX Listed Company Emu NL

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Will receive 15 million shares and retain 1.0% NSR royalty

ST. JOHN'S, Nov 15, 2016 - [Altius Minerals Corp.](#) ("Altius") (TSX:ALS) is pleased to report the execution of a Heads of Agreement ("HOA") with an ASX listed company, [Emu NL](#) ("Emu"), related to the Vidalita gold project in Chile. As consideration for the option of the Project, Altius' 49% owned Chilean subsidiaries will receive up to 15 million Emu shares (with 2.5M issued on signing and shareholder approval) and retain a 1% NSR royalty. Minimum exploration expenditures of US\$1.0M have been committed to the project over the initial 24 months of the agreement.

The Vidalita gold project, located approximately 200 km east from the city of Copiapó in the Atacama Region of Chile, comprises 2,800 hectares of mineral exploration concessions that host alteration and mineralization styles that are considered geologically similar to other high sulphidation oxide gold deposits of the Maricunga gold belt. No known previous exploration has occurred on the project. The project is accessed using a network of roads that link Copiapó with the Refugio mine (Kinross) and the Caspiche project (Kinross/Barrick). Vidalita is located 30 km to the southeast of Refugio.

Geological mapping has defined a 2 km² area of combined advanced argillic alteration and intense silicification coincident with mercury, bismuth and arsenic, characteristic of Maricunga style epithermal gold deposits. Preliminary rock sampling carried out on the claims included a total of 113 rock chip and grab samples, of which 51 assayed over the gold detection limit, 14 contained over 0.1 g/t, with a maximum of 5.5 g/t gold. Mineralization appears to be hosted within Oligocene (30 to 35 Ma) andesitic lava flows and is partly obscured by late Miocene (7 to 8 Ma) andesite cover rocks. Emu plans to commence its exploration program in early 2017.

The Vidalita concessions are directly wholly held by Altius subsidiaries, Prospex SpA and BLC SpA, both of which are supported by the Chilean Government's Fenix Program. Other portions of the project are held pursuant to an underlying option agreement with a local private company entitling the Altius subsidiaries to purchase a 100% interest.

Lawrence Winter, Ph.D., P.Geo., VP Exploration for Altius, and Diego Charchaffie, M.Sc., P.Geo., Exploration Manager for Prospex SpA and BLC SpA, are the qualified persons as defined by NI 43-101 guidelines responsible for the technical data presented herein and have reviewed and approved this release.

About Altius

Altius diversified royalties and streams generate revenue from 14 operating mines located throughout Canada and, more recently, Brazil, from copper, zinc, nickel, cobalt, precious metals, 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. Altius also has a broad portfolio of precious and base metals exploration projects in North America, Europe and South America and is dedicated to attracting partners to these projects for the purpose of advancing them towards discovery and development, consistent with its proven project generation business model.

Altius has 43,373,854 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.

Contact

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