
**ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS THIRD QUARTER
ATTRIBUTABLE REVENUE OF \$7,583,000 AND NET LOSS OF \$5,701,000**

St. John's - Altius Minerals Corporation ("Altius" or the "Corporation") reports attributable third quarter revenue⁽¹⁾ of \$7,583,000 compared to \$2,704,000 for the same period last year. Attributable revenue, year to date, is \$21,827,000 (2014 - \$5,001,000). Offsetting significantly increased royalty revenue were various unrealized investment losses and adjustments to carrying values of \$6,789,000, primarily related to the market price of the Corporation's investment in Alderon Iron Ore Corp ("Alderon"). This results in a net loss of \$5,701,000 or (\$0.18) per share for the three months ended January 31, 2015 compared to a net loss of \$2,000 for the same period last year.

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

	Three months ended January 31,		Nine months ended January 31,	
	2015	2014	2015	2014
	\$	\$	\$	\$
Royalty revenue				
Coal	4,458,000	-	13,974,000	-
Potash	1,590,000	-	4,008,000	-
Voisey's Bay	500,000	700,000	1,762,000	2,109,000
CDP	618,000	-	1,477,000	-
Interest and investment	67,000	523,000	216,000	1,376,000
Other	350,000	1,481,000	390,000	1,516,000
Attributable revenue	7,583,000	2,704,000	21,827,000	5,001,000
Net loss attributable to common shareholders	(5,701,000)	(2,000)	(39,150,000)	(2,025,000)
Net loss per share - basic and diluted	(0.18)	-	(1.22)	(0.07)
Net cash flow from operations	(3,080,000)	(1,293,000)	(18,591,000)	(2,643,000)

Subsequent Events

Following the reporting period, on February 18, 2015, Altius reported that it had completed a disposition of its shareholding in Virginia Mines following its successful friendly business combination with Osisko Gold Royalties Ltd. ("Osisko"). This resulted in the receipt of equity proceeds of \$41 million.

On March 5, 2015, Altius and Callinan Royalties Corporation ("Callinan") announced that they have entered into a definitive Arrangement Agreement whereby Altius will acquire all outstanding securities of Callinan pursuant to a plan of arrangement (the "Arrangement"). This transaction results in the creation of a larger and more diversified mining royalty company. Pursuant to the Arrangement, Altius will acquire each outstanding Callinan common share for 0.163 of an Altius common share and \$0.203 in cash, valuing each Callinan common share at \$2.27 based on Altius' closing share

price on the Toronto Stock Exchange as of March 4, 2015. Upon completion of the Arrangement, Callinan will become a wholly-owned subsidiary of Altius and Callinan will be entitled to nominate one member to the Altius board of directors upon closing of the Arrangement.

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

Non-IFRS Measures

Attributable royalty 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).

Reconciliations to IFRS measures

Attributable revenue

	Three months ended January		Nine months ended January	
	31, 2015	2014	31, 2015	2014
	\$	\$	\$	\$
Royalty revenue				
Coal	4,462,000	-	13,978,000	-
Potash	1,590,000	-	4,008,000	-
Voisey's Bay	500,000	700,000	1,762,000	2,109,000
CDP	618,000	-	1,477,000	-
Interest and investment	67,000	523,000	216,000	1,376,000
Other	346,000	1,481,000	386,000	1,516,000
Attributable revenue	7,583,000	2,704,000	21,827,000	5,001,000
Adjust joint venture revenue	(6,552,000)	(700,000)	(19,748,000)	(2,109,000)
IFRS financial statement revenue	1,031,000	2,004,000	2,079,000	2,892,000

About Altius

Altius is a diversified mining royalty company with royalty interests in 12 producing mines located in Canada. The royalty interests include mining operations that produce thermal (electrical) and metallurgical coal, potash, nickel, copper and cobalt.



Date: 12-Mar-2015

News Release: 15-03

Ticker Symbol: ALS.TSX

Altius holds other significant pre-development stage royalties and 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 32,356,826 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.

Civic Address:
Altius Minerals Corporation
Suite 202, 66 Kenmount Road
St. John's, NL, A1B 3V7, CANADA

Website: www.altiusminerals.com
Toll Free: 1.877.576.2209
Fax: 709.576.3441
e-mail: info@altiusminerals.com

Mailing Address:
Altius Minerals Corporation
P.O. Box 8263 Stn "A"
St. John's, NL, A1B 3N4, CANADA