
ALTIUS (TSX:ALS) COMPLETES CHAPADA COPPER PURCHASE AGREEMENT AND CLOSSES DEBT FINANCING

St. John's - Altius Minerals Corporation ("**Altius**") is pleased to report that it has successfully closed the previously announced copper purchase agreement related to the Chapada copper-gold mine located in central Brazil. A final payment of US\$52 million and 400,000 common share purchase warrants of Altius has been made to a subsidiary of Yamana Gold Inc. ("**Yamana**"), which now completes the US\$60 million transaction. Under the terms of the copper purchase agreement Altius is entitled to purchase 3.7% of the payable copper produced from the Chapada mine at 30% of the market price. This rate is subject to certain future potential adjustments as fully described in the Altius news release dated March 31, 2016.

Altius has also completed agreements with a syndicate of lenders for new credit facilities in an amount of C\$125 million that is comprised of a C\$70 million, 4-year, amortizing term debt facility and a C\$55 million 3-year revolving credit facility that is expandable at Altius' option to C\$80 through an accordion feature. The credit facilities include The Bank of Nova Scotia as Lead Arranger and Administrative Agent, ING Capital LLC as Syndication Agent and Bookrunner, and Export Development Canada as Lender. In addition, The Toronto-Dominion Bank has signed a commitment letter for an additional C\$25 million, with final documentation expected to close shortly, which will bring the new credit facilities to an aggregate total of C\$150 million.

Altius has drawn down the full amount of the term debt facility of C\$70 million and C\$33 million on the revolver to repay its existing term debt facility and to pay a portion of the purchase price for the Chapada copper purchase agreement. After reflecting the above transactions, the Corporation has C\$47 million in committed and available credit, approximately C\$17 million in cash and cash equivalents, and approximately \$38 million in publicly traded securities.

Altius CEO Brian Dalton commented that "completion of the Chapada copper purchase agreement provides Altius with a long-life revenue source while improving its commodity diversity balance to reflect a higher base metal component. The Chapada mine is a low-cost producer and the revenue addition to Altius is expected to be highly accretive on a per share basis. Additionally, the new credit facilities and recently announced equity financing have improved our balance sheet by reducing interest charges and key leverage ratios while providing significantly improved liquidity should additional high-quality investment opportunities present themselves."

Chapada Mine Background

The Chapada Mine is located in Goias State Brazil and is a 22MTpa copper-gold mine that began production in 2007. It is projected to produce 122-125 million pounds of copper and 116-122 thousand ounces of gold in 2016. Copper cash costs in 2016 are projected to be \$1.32 per pound of copper (co-product basis), and, on a by-product basis, is in the lowest quartile of the current global copper cost curve. The remaining mine life is approximately 17 years based upon 2015 proven and probable reserves with additional upside if the additional resources can be converted to reserves <http://www.yamana.com/English/portfolio/reserves-and->

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resources/default.aspx. The stream applies to a 700 square km land package that has delivered several recent discoveries and remains significantly under-explored. Further details on Chapada can be found on Yamana's website (<http://www.yamana.com/English/portfolio/producing-mines/chapada/default.aspx>).

Mr. Lawrence Winter, Ph.D., P.Geo., Altius' Vice President, Exploration and a "Qualified Person" as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has reviewed and approved the technical information in this press release.

Forward-Looking Information

This news release contains forward-looking information. Forward looking information contained in this new release includes, but is not limited to, the future revenues of Altius and Altius' future liquidity and leverage ratios. These statements are based on information currently available to Altius and Altius provides no assurance that actual results will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the receipt of necessary regulatory approvals, including the approval of the Toronto Stock Exchange and other applicable securities regulatory authorities with respect to the Offering, and other similar matters. While Altius considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

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 in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, among other things, changes in market conditions, changes in the prices of commodities, unanticipated changes in key management personnel, general economic and political conditions, the risk that the Offering may not be completed, and the failure of Altius to receive applicable regulatory approvals upon terms acceptable to Altius or at all. Mining exploration and development is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of Altius' forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Altius' forward-looking statements. Altius does not undertake to update any forward-looking statement that may be made from time to time by Altius or on its behalf, except in accordance with applicable securities laws.

About Altius

Altius is a diversified mining royalty company with royalty and streaming interests in 14 producing mines located in Canada and Brazil. The interests include mining operations that produce copper, zinc, nickel, cobalt, gold, silver, potash, thermal (electrical) and metallurgical coal. 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 43,410,902 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 Chad Wells at 1.877.576.2209

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