
**ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS QUARTERLY
 ATTRIBUTABLE REVENUE OF \$8,410,000 AND ADJUSTED EBITDA OF \$6,403,000;
 DECLARES QUARTERLY DIVIDEND**

St. John's - Altius Minerals Corporation ("Altius" or the "Corporation") reports first quarter attributable revenue⁽¹⁾ of \$8,410,000 or \$0.19 per share and adjusted EBITDA⁽²⁾ of \$6,403,000 or \$0.15 per share compared to attributable revenue of \$9,785,000 or \$0.25 per share and adjusted EBITDA of \$6,094,000 or \$0.15 per share for the prior year comparable period.

The decline in revenue was caused primarily by a lack of royalty payment from Voisey's Bay, weaker potash prices and lower volumes of electrical coal but offset by higher revenue from 777 and the beginning of payments from Chapada. Despite the lower revenue, adjusted EBITDA was higher because of one-time expenses related to the Callinan acquisition which were included in the prior year period.

Net earnings attributable to common shareholders of \$3,049,000 or \$0.07 per share for the three months ended July 31, 2016 compares to a net loss of \$1,632,000 or \$(0.04) per share for the same period last year. Current year earnings were positively affected by gains on sales of investments of \$5,184,000 and were negatively affected by one-time financing charges on the retirement of debt of \$ 1,874,000.

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

	For the three months ended July 31,	
	2016 \$	2015 \$
Revenue		
Base metals	3,493,000	3,208,000
Coal	2,833,000	4,252,000
Potash	1,114,000	1,793,000
Other	627,000	165,000
Interest and investment	343,000	367,000
Attributable revenue (1)	8,410,000	9,785,000
Attributable revenue per share basic and diluted	0.19	0.25
Net gain (loss) attributable to common shareholders	3,049,000	(1,632,000)
Net gain (loss) per share basic and diluted	0.07	(0.04)
Total assets	474,556,000	453,769,000
Total liabilities	115,229,000	103,475,000
Cash dividends declared & paid to shareholders	1,303,000	1,198,000

Additional information on the Corporation's results of operations is included in the Corporation's MD&A, and Financial Statements, which were filed on SEDAR today and are also available on the Corporation's website at www.altiusminerals.com. A conference call will also be held to discuss the Q1F2017 financial results as detailed below.

Fiscal 2017 First Quarter Financials Call Information:

Time: 11:00 a.m. Eastern Daylight Time on Wednesday, September 14, 2016
Dial-In Numbers: +1 (844) 473-0974 (Canada)
+1 (480) 696-7316 (International)
Pass code: 77947086
Conference Title: Altius Q1- F2017
Webcast URL: <http://edge.media-server.com/m/p/imcs4ho8>

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

The Corporation also wishes to confirm that its board of directors has declared a cash dividend on its common shares of three cents per common share to all shareholders of record at the close of business on October 6, 2016. The dividend is expected to be paid on or about October 20, 2016.

The declaration, timing, and payment of future dividends will largely depend on the Corporation's financial results as well as other factors. Dividends paid by Altius are eligible dividends for Canadian income tax purposes unless otherwise stated.

Altius also wishes to remind shareholders and investors of its Annual and Special Meeting to be held at 11 am tomorrow, Tuesday, September 13th at the Johnson Geocentre in St. John's, NL.

Non-IFRS Measures

Attributable revenue and adjusted EBITDA 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).
- (2) Adjusted EBITDA is defined by the Corporation as net earnings (loss) before taxes, amortization, interest, non-recurring items, non-cash amounts such as impairments, losses and gains, and share based compensation. The Corporation also adjusts earnings in joint ventures to reflect EBITDA on those assets which exclude amortization of royalty interests as well as adjusting for any one time items. Adjusted EBITDA is a useful measure of the performance of our business, especially for demonstrating the impact that EBITDA in joint ventures have on the overall business. Adjusted EBITDA identifies the cash generated in a given period that will be available to fund the Corporation's future operations, growth opportunities, shareholder dividends and to service debt obligations.

Reconciliations to IFRS measures

	Three months ended July 31,	
	2016	2015
Attributable revenue		
	\$	\$
Attributable revenue	8,410,000	9,785,000
Adjust: joint venture revenue	(3,822,000)	(6,431,000)
IFRS revenue per consolidated financial statements	4,588,000	3,354,000
Adjusted EBITDA		
	\$	\$
Earnings (loss) before income taxes	3,290,000	(1,435,000)
Addback(deduct):		
Amortization and depletion	2,609,000	1,836,000
Exploration and evaluation assets abandoned or impaired	-	342,000
Share based compensation (share settled)	248,000	434,000
Interest on long-term debt	3,450,000	1,447,000
(Gain) loss on disposal of investments & impairment recognition	(5,184,000)	62,000
Share of loss and impairment in associates	-	590,000
Earnings from joint ventures	(2,691,000)	(3,343,000)
LNRLP EBITDA	-	542,000
Prairie Royalties EBITDA	3,755,000	5,619,000
Foreign currency loss	926,000	-
Adjusted EBITDA	6,403,000	6,094,000
LNRLP EBITDA		
Revenue	-	677,000
Less: mining taxes	-	(135,000)
Less: administrative charges	-	-
LNRLP Adjusted EBITDA	-	542,000
Prairie Royalties EBITDA		
Revenue	3,822,000	5,752,000
Operating expenses	(67,000)	(133,000)
Prairie Royalties Adjusted EBITDA	3,755,000	5,619,000

About Altius

Altius' diversified royalties and streams generate revenue from 14 operating mines located in Canada and Brazil that produce 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. It also holds a large portfolio of exploration stage projects which it has generated for deal making with industry partners and which will result in third party funding, equity and minority interests and newly created royalty interests.

Altius has 43,425,624 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.