



**ALTIUS**  
Minerals Corporation

**ASE:ALS**

Altius is exploring for large, VMS base metal deposits in the Central Newfoundland Mineral Belt. Exploration programs also include the evaluation of hot spring-type gold deposits in the Botwood Basin, a newly recognized epithermal gold district in Newfoundland.

A strong technical, corporate & promotional team is dedicated to enhanced shareholder value through successful exploration on wholly owned and joint venture projects.

The company completed financing recently and an active exploration program is in progress.

**Share Capitalization:**  
**(June 30, 1998)**

**Outstanding: 7,915,000**  
**Escrowed: 6,265,000**  
**Fully Diluted: 9,685,700**

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**PROGRESS REPORT ON BOTWOOD BASIN GOLD PROJECT**

St. John's - The company is pleased to report progress on its' Botwood Basin Gold Project which is targeting hot spring-type precious metal deposits in a newly recognized epithermal gold district. The Botwood Basin of central Newfoundland shares many geological features with world-class epithermal gold districts in Nevada, Queensland and Southeast Asia.

On the Paradise Lake Property, prospecting and geological mapping has identified an area of abundant, large, angular boulders of quartz veins, breccia, and geysirite "eggs" which are believed to have formed in a near surface environment. The boulders are adjacent to a large gold-in-till anomaly and occur over an area measuring 1500 meters long by 500 meters wide. Preliminary sampling of boulders has identified gold values of 0.42 g/t in geysirite "eggs" and up to 8.96 g/t gold in vein breccia.

A line-cutting program has been completed and geophysical surveys are in progress on the Moosehead, Aztec, Mustang and Tom Joe Properties. The program includes magnetic, VLF-EM and Induced Polarization (IP) surveys that are being conducted by GeoScott Exploration Consultants under the supervision of Dr. Bill Scott, P. Geo. Results of these surveys will be used to select trenching and diamond drilling targets. Drilling is anticipated to commence in late August or early September of this year.

ON BEHALF OF THE BOARD,

ROLAND W. BUTLER, JR.  
VICE-PRESIDENT & CFO

*The Alberta Stock Exchange has neither approved nor disapproved of the information contained herein.*