



**ALTIUS**  
Minerals Corporation  
ASE:ALS

### Capital Structure

Issued Shares:  
9,375,417

Shares Fully Diluted:  
12,070,034

*Altius is one of the most active junior explorers in Canada as a consequence of its success in attracting joint venture financing to several Newfoundland base and precious metal properties.*

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### TAYLOR BROOK STAGE 1 RESULTS

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St. John's - Altius Minerals Corporation announces exploration results from the Taylor Brook nickel-copper-cobalt-PGE property located in western Newfoundland. The property, covering the high-grade Layden Prospect, is in an area that has seen no prior exploration activity. A reconnaissance exploration program has been completed over the claim area at a cost of approximately \$60,000. The program was operated by Altius and funded by Billiton Exploration Canada Ltd. Billiton Plc, through its ownership of QNI, is currently the world's fifth largest nickel producer.

A four line-kilometer orientation grid was centered over the Layden Prospect to provide control for mapping and a preliminary ground magnetic and VLF-EM survey. Of particular interest is a prominent magnetic anomaly (locally more than 2000 nanoTeslas above background) that extends north from the prospect to the end of the grid, 150 meters away. A VLF-EM response is coincident with the strongest part of the magnetic anomaly. Overburden covers the area of the anomaly.

Trenching was carried out in the area of the Layden Prospect but was limited in extent by an active logging road. It exposed a zone of semi-massive sulfides, measuring three meters long by one meter wide, occurring within a mafic to ultramafic unit at the contact with quartzofeldspathic gneiss. Sections of disseminated sulfides occur elsewhere in the trench. The mineralization is strongly magnetic and consists of net-textured pentlandite, pyrrhotite and chalcopyrite located within the nose of a moderately plunging fold closure that mapping suggests may be subsidiary to a larger fold structure.

As previously reported, an average of eleven grab sample assays from the exposed zone of mineralization returned 5.38% nickel, 1.05% copper, 0.10% cobalt, 112 ppb platinum, 232 ppb palladium and 416 ppb gold. The best individual assay values returned were 7.96% nickel from a sample hosting 80% sulfide minerals and 6.79% nickel, 1.55% copper from a sample hosting 60% sulfide minerals.

Property scale mapping revealed that the area is underlain by deformed and metamorphosed rocks of Proterozoic age. Individual map units include quartzofeldspathic orthogneiss, metasedimentary rocks including marble and pelitic gneiss, amphibolite and younger undeformed mafic and felsic intrusive rocks. A thin, but extensive, overburden cover hindered mapping in many areas.

The high-grade Layden Prospect and some other low-grade, disseminated sulfide occurrences throughout the property are associated with an amphibolite unit that displays a mafic to ultramafic geochemical signature. The protolith for the unit is believed to be intrusive in nature. It is irregularly distributed throughout the property and ranges from narrow bands a few meters in width to larger bodies inferred to be several kilometers long. Where mineralized, the host unit is strongly biotitic and reveals a very primitive geochemical signature.

The Taylor Brook Property covers 1,111 claims (~275 sq. km) and is the subject of an agreement between Billiton Exploration Canada and Altius. Under the agreement Billiton has been granted a limited time exclusive right to enter a joint venture relating to the property. In return Billiton has funded Altius' claim acquisitions and funded the reconnaissance exploration program reported above. Billiton can elect to exercise the right up to December 8, 1999.

Altius is very pleased with the results from the work to date and believes the area could represent a new environment for significant nickel deposits in eastern Canada. Accordingly, Altius has staked two additional areas of 100 claims each (25 sq. km). The properties, named Tadpole and Seahorse, cover coincident prominent magnetic and multi-element (nickel-copper-cobalt) lake sediment geochemical anomalies. The claims are located about 10 and 15 km north of the Taylor Brook claims, respectively, and are 100% owned by Altius as part of its Plateau Nickel Project.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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