
ALTIUS AND SPROTT RESOURCE CORP. FORM POTASH JOINT VENTURE IN CANADA

St. John's – Altius and Sprott Resource Corp. ("SRC") have entered into an agreement to explore for potash in the St. Georges Basin in southwestern Newfoundland.

The St. George's Basin is geologically analogous to the Moncton sub-basin in New Brunswick, which is Canada's second major potash mining district.

Under the agreement SRC may earn an interest in a large land package that has been assembled by Altius to cover several known potash occurrences within the basin. SRC may earn up to a 60% interest in the St. George's Project by spending C\$2,500,000 over 4 years subject to an underlying 2% gross sales royalty retained by Altius.

The St. Georges project consists of 1,400 claims (35,000 hectares) to cover four primary target areas for potash deposits. These targets feature historical potash drill intercepts, low gravity anomalies and salt springs that are underlain by a relatively unexplored evaporite-bearing sequence. An exploration program to evaluate the area and to identify drill targets has commenced.

In addition to the St. George's Basin joint venture, Altius and SRC have also signed a strategic alliance regarding the assessment of potash exploration opportunities in Canada. Under this agreement, the two parties have agreed to collaborate in the acquisition and exploration of potash projects in Canada.

"SRC is excited to be working with Altius, a company with great exploration expertise and proven success in Eastern Canada. We feel that there are excellent opportunities for potash exploration in Eastern Canada, which has a lower cost profile than the Saskatchewan Potash Basin," states Kevin Bambrough, President and CEO of SRC.

SRC is a Canadian based company, the primary purpose of which is to invest, directly and indirectly, in natural resources. Through acquisitions, joint ventures and other investments, SRC seeks to provide its shareholders with exposure to the natural resource sector for the purposes of capital appreciation and real wealth preservation.

Altius' business activities include the generation and acquisition of projects related to natural resources opportunities mainly located in Newfoundland & Labrador.

For further information regarding this news release please contact Chad Wells.

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