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**ALTIUS ANNOUNCES NORMAL COURSE ISSUER BID**

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**St. John's** - Altius Minerals Corporation ("Altius") announces that it will purchase at market price up to 1,421,644 common shares, being approximately 5% of its outstanding shares of 28,432,895 as of December 22, 2009, by way of a normal course issuer bid through the facilities of the Toronto Stock Exchange (TSX). The bid is subject to regulatory approval.

The bid will commence January 4, 2010 and will end no later than January 3, 2011. Any shares purchased during the normal course issuer bid will be cancelled and returned to treasury. The TSX rules permit Altius to purchase daily, through TSX facilities, a maximum of approximately 15,483 common shares under the Company's repurchase program. During the previous 12 months, Altius purchased 91,800 shares at a weighted average price of \$5.35 through a normal course issuer bid, all of which have been cancelled and returned to treasury. The reason for the bid is that, in the opinion of the board of directors, the value of Altius, based on anticipated cash flows and underlying asset values, is from time to time, greater than the then aggregate market price of the common shares and accordingly, the acquisition of common shares under the bid represents an appropriate use of funds.

**About Altius**

*Altius is focused on the mining and resources sector through prospect generation and the creation and acquisition of royalties and investments. The Corporation has a strong financial position with approximately \$132 million in cash and liquid investments and no debt. Altius owns an effective 0.3% net smelter return in the producing Voisey's Bay nickel-copper-cobalt mine located in Labrador, Canada and has numerous active mineral exploration agreements principally in eastern Canada targeting a variety of mineral commodities. In addition, the Corporation holds 9.4% investment stake in International Royalty Corporation. Altius is a member of the TSX SmallCap index and currently has 28,432,895 shares outstanding.*

**For further information, please contact Chad Wells or Ben Lewis at 1.877.576.2209.**

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