

ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS ANNUAL NET LOSS OF \$22,565,000

Anticipates financial benefit of the recent Prairies Royalties acquisition in the next financial quarter

St. John's - Altius Minerals Corporation ("Altius" or the "Corporation") reports attributable revenue⁽¹⁾ of \$6,236,000 and net loss attributable to common shareholders of \$22,565,000 or (\$0.81) per share for the year ended April 30, 2014 compared to attributable revenue⁽¹⁾ of \$5,865,000 and a net loss of \$13,339,000 for the same period last year. The current year results were affected by various investment losses and adjustments to carrying value totaling \$16,358,000, primarily related to the Corporation's carrying value of its founding shareholding in Alderon Iron Ore Corp., certain corporate development expenses of \$3,616,000 related to the Prairies Royalties acquisition and higher share based compensation as a result of Altius' increased share price during the year.

On April 28, 2014, Altius reached an important milestone by closing the Prairies Royalties acquisition, which comprised royalty interests in eleven producing mines of electrical coal, potash, and metallurgical coal, all located within Canada. The acquisition has increased the Corporation's anticipated per annum royalty revenue by more than tenfold while substantially diversifying its asset base by commodity, geography and asset. Altius now has royalty revenue from six commodities with more than 50% of that revenue from low risk, inflation adjusted electrical coal royalties and no single asset that contributes more than 22% of expected revenue. Altius expects to begin to realize substantial cash flow from the royalty income it will receive from the royalty portfolio in the current fiscal year.

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

	Three months ended April 30,		Year ended April 30,	
	2014	2013	2014	2013
	\$	\$	\$	\$
Royalty revenue				
Voisey's Bay	664,000	891,000	2,773,000	3,136,000
Coal (1)	114,000	-	114,000	-
Potash (1)	44,000	-	44,000	-
Interest and investment	404,000	679,000	1,780,000	2,500,000
Other	9,000	14,000	1,525,000	229,000
Attributable revenue	1,235,000	1,584,000	6,236,000	5,865,000
Net loss attributable to common shareholders	(23,898,000)	(3,970,000)	(22,565,000)	(13,882,000)
Net loss per share - basic and diluted	(0.73)	(0.14)	(0.81)	(0.47)
Net cash flow from operations	3,396,000	(118,000)	753,000	3,751,000

(1) See non-IFRS measures for reconciliation of attributable revenue

(2) Coal and Potash royalties were acquired on April 28, 2014 and include three days of revenue

Additional information on the Corporation's results of operations is included in the Corporation's Annual Information Form, MD&A, and Financial Statements, which were filed on SEDAR today and are also available on the Corporation's website at www.altiusminerals.com.

Non-IFRS Measures

Attributable royalty 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).

Reconciliations to IFRS measures

Attributable revenue

	3 months ended April 30,		Year ended April 30,	
	2014	2013	2014	2013
	\$	\$	\$	\$
Royalty revenue				
Voisey's Bay	664,000	891,000	2,773,000	3,136,000
Coal (1)	114,000	-	114,000	-
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Interest and investment	404,000	679,000	1,780,000	2,500,000
Other	9,000	14,000	1,525,000	229,000
Attributable revenue	1,235,000	1,584,000	6,236,000	5,865,000
Adjust: joint venture revenue	(822,000)	(891,000)	(2,931,000)	(3,136,000)
IFRS financial statement revenue	413,000	693,000	3,305,000	2,729,000

About Altius

Altius is diversified minerals royalty company with royalty interests in 12 producing mines located in Canada. The royalty interests include mining operations that produce thermal (electrical) and metallurgical coal, potash, nickel, copper and cobalt.

Altius holds other significant pre-development stage royalty interests that include a 3% gross sales royalty on the development stage Kami iron ore project of Alderon Iron Ore Corp. ("Alderon"), a 2% gross sales royalty for the advanced exploration stage Central Mineral Belt uranium project of Paladin Energy Limited, and several other resource stage project royalties. Its project generation pipeline contains a diversified portfolio of exploration stage projects and royalties, many of which are being advanced through various partner-funding arrangements.

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Altius has also built a portfolio of directly and indirectly held junior resource investments, including a ~25% shareholding in Alderon (ADV:TSX), an ~8% shareholding in Virginia Mines Inc. (VGQ:TSX), and a ~5.9% shareholding in Callinan Royalties Corporation (CAA:TSXV).

Altius has 32,238,821 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.

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