



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

Suite 201
53 Bond Street
P.O. Box 385
St. John's, NF
A1C 5J9
CANADA

Tel: (709) 576-2209
Fax: (709) 576-3441

altius@altius.nf.net
www.altius.nf.net

PRESS RELEASE NO. 98-06

DATE: JUNE 25, 1998

PRIVATE PLACEMENT CLOSED

St. John's - Altius Minerals Corporation is pleased to announce the closing of the private placement announced on May 19, 1998. Proceeds of \$210,000 have been received from the sale of 700,000 common shares at a share price of \$0.30 and will be used principally to fund the Corporation's mineral exploration programs.

Altius has also undertaken strategic property acquisitions to strengthen its epithermal gold holdings in central Newfoundland. The new properties share geological features with the Moosehead Property, which was acquired as part of the Corporation's Major Transaction in March 1998.

The Aztec Property was optioned from a syndicate of geologists for a total acquisition price of \$12,000 and 210,000 shares payable over a 2-year period. The initial payment of \$3,000 and 45,000 shares has been made with the balance to be paid at the election of the Corporation on the first and second anniversaries of the option agreement. The syndicate has retained a 2% NSR royalty of which 1% may be purchased for \$1,000,000. The property covers widespread epithermal style alteration and gold mineralization including a >300 meter long epithermal silica cap characterized by anomalous gold, mercury, arsenic and antimony values. Previous shallow drilling and surface trench sampling has returned values of 1.0 g/t gold over 13.0 meters and 2.7 g/t gold over 7.2 meters, respectively.

The Mustang Property was acquired by staking to cover a >3 kilometer long zone of epithermal silicification and brecciation from which previous shallow drilling and surface trench sampling has returned values of 1.3 g/t gold over 11.3 meters and 5.1 g/t gold over 5.2, meters respectively.

The Paradise Lake Property was acquired by staking to cover large areas of anomalous gold grain counts in glacial till. Boulders of epithermal breccia and "geyserite eggs" are coincident with the anomalous areas.

Altius now holds a strategic land position in the Botwood Basin area of Newfoundland. The region shares geological features in common with epithermal gold districts in Nevada, Queensland and Southeast Asia. An active exploration season is planned for this newly recognized belt. A linecutting and geophysical surveying program is currently underway with results to be reported as they become available.

ON BEHALF OF THE BOARD,

BRIAN F. DALTON
PRESIDENT & CEO

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