



ALTIUS
Minerals Corporation
ASE:ALS

Altius boasts a strong corporate and technical team that is dedicated to enhanced shareholder value through successful exploration on wholly owned and joint venture projects.

As a result of five joint venture agreements that were signed in late 1998, an active exploration season is ensured throughout 1999.

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. 99-03

DATE: FEBRUARY 10, 1999

PROPOSED PRIVATE PLACEMENT

St. John's - The Corporation reports that it has filed notice with the Alberta Stock Exchange of a proposed non-brokered private placement of 1,116,667 units. Each unit will consist of one share priced at \$0.30 and one warrant priced at \$0.35. Each warrant will remain valid for a period of two years.

Places:

Whitehall Capital Ltd. (*Allen Yung*)
Exploration Capital Partners Limited Partnership (*Rick Rule is CEO of general partner*)
John Tognetti
Mermaid Resources Ltd. (*Hugh Mogensen*)

The proceeds, totaling \$335,000, will be used to fund ongoing exploration activities and to provide working capital to the Corporation.

ON BEHALF OF THE BOARD,

BRIAN F. DALTON
PRESIDENT & CEO

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