



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.

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ROLLING POND PROJECT UPDATE

St. John's - Altius Minerals Corporation and Sulliden Exploration Inc are pleased to provide an exploration program update for the Rolling Pond Property. Altius is the operator of the current program with Sulliden providing funds as part of its earn-in requirements. Sulliden may earn up to 60% interest in the project by providing the first \$1,450,000 in exploration expenditures and by paying Altius \$250,000. Sulliden has completed Phase One requirements under the agreement.

Mapping and geophysical surveying (IP/Resistivity) have outlined an impressive zone of newly discovered epithermal style mineralization over a strike length of 1100 metres with true widths of between 30 and 60 metres observed. High resistivity responses corresponded with intense silicification while high chargeability coincided with adjacent graphitic fault zones. Five diamond drill holes totaling 984.2 metres, over a strike length of 275 metres, were drilled to intersect the zone at depths of between 50 and 160 metres. Each hole intersected zones comparable in size and intensity to that observed at surface. The best value recorded from surface grab sampling was 131 ppb gold. Gold assays of up to 356 ppb over 1.5 metres have been returned from a section of drill core adjacent to well-developed lattice texture. Anomalous arsenic, antimony, and mercury values were encountered throughout the zone.

Interpretation of textural and geochemical data from both surface and drill core suggests that testing to date has not yet reached the depths at which epithermal models predict the presence of high grade or "bonanza" mineralization. The intense zones of silicification encountered at Rolling Pond show textures known to form at or near the surface. In classic epithermal models, bonanza mineralization generally forms at depth in areas of intense boiling of the mineralizing fluids. Widespread silica and clay (kaolinite) alteration and an anomalous pathfinder element suite that includes arsenic, antimony and mercury characterize the portions above this boiling zone. The shallow portions of the Rolling Pond zone tested to date exhibit these features.

The joint venture is highly encouraged by the progress made during this first phase exploration program and is actively completing the interpretation of results with a view to designing additional exploration programs.

ON BEHALF OF THE BOARD,

BRIAN F. DALTON
PRESIDENT & CEO

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