



ALTIUS
Minerals Corporation
CDNX:ALS

Capital Structure

Issued Shares:
9,375,417
Shares Fully Diluted:
12,070,034

Altius is one of the most active junior explorers in Canada as a consequence of its success in attracting joint venture financing to several Newfoundland base and precious metal properties.

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PRESS RELEASE NO. 99-15

DATE: DECEMBER 10, 1999

ALTIUS-BILLITON SIGN TAYLOR BROOK PROPERTY JOINT VENTURE

St. John's - Altius Minerals Corporation and Billiton Exploration Canada Ltd have signed a joint venture agreement covering the 1,111 claim (~275 sq. km) Taylor Brook Property. The property hosts newly discovered nickel-copper-cobalt-PGE mineralization in an area that has seen no prior exploration activity.

In a Letter Agreement signed in August 1999, Altius granted Billiton the exclusive right to enter a joint venture agreement for the property in exchange for funding the staking of an enlarged property position and the funding of a reconnaissance exploration program recently conducted by Altius. The results of the program were reported in a press release dated November 16, 1999. Having evaluated the results of the reconnaissance program Billiton has elected to enter the earn-in stage of a joint venture agreement.

Mineralization on the property is associated with mafic to ultramafic intrusive rocks exhibiting amphibolite grade metamorphism. The most significant mineralization seen to date occurs at the Layden Prospect where 11 grab samples hosting from 35% to 80% sulfide minerals returned an average grade of 5.38% nickel, 1.05% copper, 0.10% cobalt, 416 ppb gold, 232 ppb platinum and 112 ppb palladium. A prominent magnetic and coincident electromagnetic anomaly extends north from the prospect to the end of the grid, 150 meters away.

Work planned for 2000 at the Layden Prospect includes additional ground geophysical surveying and trenching to be followed by diamond drilling. An airborne geophysical survey is being contemplated as a means of screening the larger property.

The joint venture agreement calls for Billiton to fund \$250,000 over the next year in order to earn a 50% interest in the property. Altius is the operator for the program. Billiton has an option to increase its interest to 60% in exchange for funding an additional \$750,000 in expenditures. If Billiton does not exercise the option to increase its interest to 60% a joint venture will be formed with each party contributing to programs according to its respective interest. When a joint venture is formed Altius can elect to cause Billiton to solely fund the next \$250,000 in expenditures. Altius has the option, upon assessing the results, to return its interest to 49% for expenditures of \$275,000.

The Taylor Brook Property is one of three properties comprising Altius' Plateau Nickel Project. The other properties, named Tadpole and Seahorse, cover coincident prominent magnetic and nickel-copper-cobalt lake sediment geochemical anomalies. These are 100% owned by Altius. Additional information regarding the Plateau Nickel Project is available from the Altius web site located at www.alt-min.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ROLAND W. BUTLER JR., VICE-PRESIDENT & CFO

The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.