
ALTIUS RESOURCES INC. ACQUIRES SECURITIES OF WOLF DEN RESOURCES CORPORATION

St. John's, NL – November 16, 2017 – Altius Resources Inc., (“Altius”) a wholly-owned subsidiary of Altius Minerals Corporation, (TSX: ALS) is pleased to announce that on November 15, 2017 it purchased 14,200,000 subscription receipts (the “Subscription Receipts”) of Wolfden Resources Corporation (“Wolfden”) (TSX-V: WLF), a Thunder Bay, Ontario based company which acquires and develops mineral resource projects.

The Subscription Receipts were acquired through a private placement offering at a price of C\$0.25 per Subscription Receipt for an aggregate purchase price of C\$3.55 million (the “Subscription”). The Subscription formed part of a larger offering by Wolfden of 20,200,000 Subscription Receipts for aggregate gross proceeds to Wolfden of C\$5.05 million (the “Offering”). Each Subscription Receipt entitled the holder thereof to receive a unit consisting of one common share of Wolfden (a “Common Share”) and a share purchase warrant exercisable for one-half of one common share of Wolfden (each whole common share purchase warrant, a “Warrant”). Altius acquired the Subscription Receipts for investment purposes, and may acquire further Common Shares, or dispose of its holdings of Common Shares, both as investment conditions warrant. On November 15, 2017, each Subscription Receipt held by Altius was deemed to be exercised without payment of any additional consideration and without further action on the part of Altius, into 14,200,000 Common Shares and 7,100,000 Warrants.

On November 15, 2017, and in connection with the Offering, Altius Royalties Corporation (“ARC”), an affiliate of Altius, Wolfden and Wolfden Mt. Chase LLC (“Wolfden Mt. Chase”), a wholly-owned subsidiary of Wolfden, entered into a royalty agreement (the “Royalty Agreement”) pursuant to which Wolfden Mt. Chase granted to ARC a 1.35% gross sales royalty which will commence on the commercial production date on the Pickett Mountain Zn-Pb-Cu-Ag deposit located in Pickett Mountain, Penobscot County, northern Maine, USA, for cash consideration of US\$6 million. Subject to certain terms and conditions set forth in the Royalty Agreement, the royalty rate can be increased by 0.5% for consideration of US\$7.5 million, or ARC can convert the royalty into cash proceeds.

Prior to the Offering, Altius did not own any Common Shares. With the acquisition of 14,200,000 Subscription Receipts and the deemed exercise of 14,200,000 Subscription Receipts into 14,200,000 Common Shares and 7,100,000 Warrants on November 15, 2017, Altius now holds a total of 14,200,000 Common Shares, representing 13.44% of the issued and outstanding Common Shares immediately after the closing of the Offering on a non-diluted basis and 18.89% on a partially-diluted basis assuming Altius exercises all Warrants received pursuant to the Offering.

Altius is located at the Kenmount Business Center at 202-66 Kenmount Road, St. John's, Newfoundland and Labrador A1B 3V7. A copy of the Early Warning Report filed pursuant to National Instrument 62-103 may also be obtained from Ben Lewis, 1-877-576-2209. Wolfden's head office is located at 1100 Russell Street, Thunder Bay, Ontario P7B 5N2.



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About Altius

Altius' directly and indirectly held diversified royalties and streams generate revenue from 15 operating mines. These are located in Canada and Brazil and produce copper, zinc, nickel, cobalt, iron ore, potash and thermal (electrical) and metallurgical coal. The portfolio also includes numerous pre-development stage royalties covering a wide spectrum of mineral commodities and jurisdictions. It also holds a large portfolio of exploration stage projects which it has generated for deal making with industry partners that results in newly created royalties and equity and minority interests.

Altius celebrated its 20th anniversary this fall, and has 43,187,291 common 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 Chad Wells or Flora Wood at 1.877.576.2209 or flora@altiusminerals.com.

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