
ALTIUS TO INCREASE HOLDINGS IN ALDERON IRON ORE TO 39%

St. John's - Altius Minerals Corporation ("Altius") reports that it has agreed to acquire 18,797,454 common shares ("Common Shares") of Alderon Iron Ore Corp. ("Alderon") from Liberty Metals & Mining Holdings, LLC ("Liberty"). Altius currently owns and controls 33,041,462 Common Shares, representing approximately 24% of the outstanding Common Shares of Alderon, and will following closing own and control a total of 51,838,916 Common Shares, representing approximately 39% of the outstanding Common Shares. The shares are to be acquired at a purchase price of \$0.27 per share. It is anticipated that the transaction will close on or before March 31, 2018, subject to satisfaction of customary closing conditions. The closing price of the Common Shares on the Toronto Stock Exchange on March 21, 2018 was \$0.24 per share.

Altius will acquire the Common Shares in reliance on Section 4.2 of Part 4 of NI 62-104. Altius will hold the Common Shares for investment purposes and may, from time to time, acquire additional Common Shares, dispose of some or all of the Common Shares, or continue to hold the Common Shares.

Alderon holds a 75% interest in the Kami Iron Ore project ("Kami" or the "Project") located in Labrador, Canada. Altius holds a 3% gross sales royalty related to the Project which it obtained previously upon its discovery and vending of the Kami deposits into Alderon. The Project is situated within the southern Labrador Trough iron ore mining camp and is proximal to the current Labrador City mining operations of the Iron Ore Company of Canada (Rio Tinto 58.7%), the Bloom Lake mine (63.2% Champion Iron Ore) and the Mont Wright mining complex (ArcelorMittal 85%).

Kami hosts a significant iron ore resource that has been evaluated under a recently updated Preliminary Economic Assessment ("PEA") (<http://www.alderonironore.com/images/Presentation/3054013-000000-40-ERA-0001-R00.pdf>) as a 24-year life of mine open pit and concentrator project with projected output of 7.8Mt of concentrate grading 65.2% Fe with very low impurity levels. The PEA indicated strong economics for the Project that benefit particularly from the significant structural premiums to benchmark iron ore prices that are being obtained in the market for high grade concentrates of the type that Kami is projected to produce and that are currently being realized for other similar Labrador Trough concentrates.

The Project has been successfully released from both Federal and Provincial environmental assessment processes and is permitted to begin construction. It is located adjacent to a common carrier railroad and Alderon has secured access to existing low-cost hydro power through an agreement with Newfoundland and Labrador Hydro and to a recently constructed deep-water port and loading facility located at the rail terminus through an agreement with the Port of Sept-Îles. 100% of the production from the Kami Project has been pre-sold through off-take agreements with HBIS Group Co., Ltd. and a subsidiary of Glencore plc.

A copy of the early warning report required to be filed with the applicable securities commission in connection with the transaction will be available on SEDAR at www.sedar.com and can be obtained by contacting Flora Wood at 1.877.576.2209 or flora@altiusminerals.com.

About Altius

Altius directly and indirectly holds diversified royalties and streams that 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. In addition, Altius's Project Generation business 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.



Date: 22-Mar- 2018

Ticker Symbol: ALS.TSX

Altius has 43,215,026 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.

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