
ALTIUS TRANSFERS LYNX DIAMOND PROJECT to ADIA RESOURCES INC.

St. John's - Altius Minerals Corporation ("Altius") (ALS:TSX) is pleased to announce that it has incorporated a private company, Adia Resources Inc. ("Adia"), for the purpose of accelerating the ongoing exploration and advancement of the Lynx Diamond Project (the "Project"), the first discovery of diamonds in Manitoba. As a prelude to the advancement of the Project, Adia was formed to carry out exploration work on the Project.

The option held by Altius to earn a 100% interest in the Project has been assigned to Adia in exchange for 5,000,000 common shares of Adia. In addition, Altius will retain a 2.5% gross overriding royalty on diamond proceeds from the Project, which will be effective subject to the buyback of other underlying royalties, a right which Altius will retain.

Adia is currently undertaking a \$2,000,000 private placement at a deemed price of \$0.50 per share which has been fully subscribed by third party investors, including several diamond exploration sector leaders. In addition, Adia has entered into an Equity Participation and Support Agreement with De Beers Canada Inc. ("De Beers"). Under this agreement De Beers has committed to contribute \$1,500,000 (at a deemed price of \$0.50 per share) in in-kind services and support to Adia in the form of third party and proprietary airborne and heliborne geophysical surveys, microdiamond analysis (MiDA), grade estimation/diamond characterization and other specialist services. De Beers shall have, among other rights, a pro rata participation right in future equity financings. Subsequent to the private placement and the full provision of in-kind services from De Beers, Adia will be owned >50% by Altius and approximately 15.4% by De Beers.

About the Lynx Diamond Project.

The Lynx Diamond Project represents the first discovery of diamonds in the province of Manitoba. Sampling and MiDA analysis of the Eastern Bay zone to date has yielded a total of 1,693 microdiamonds in the +0.106 mm to +0.850 mm size fraction from 15 samples collectively weighing 240 kg as initially reported by Altius on September 25, 2017. Full results are available at <http://altiusminerals.com/projects/lynx-diamond>. SRK Consulting, Vancouver, is updating an independent NI 43-101 compliant report. Adia is executing a three-phase program: (1) geophysics and mapping (underway), (2) drilling, MiDA, 3D modelling and possibly mini-bulk sampling, and (3) bulk sampling for macrodiamonds.

Phase 1 geophysical surveys to guide mapping and drill target delineation commenced on the Project in late July, including a high resolution, fixed-wing magnetic survey totaling 13,021 line kilometres and a more detailed 1200 line kilometres heli-borne Full Tensor Magnetic Gradient SQUID survey, which was focused on delineating the Eastern Bay target. Recently completed field programs were focused on mapping and interpretation of the ultramafic sequences. An initial drill program as part of phase 2 will be designed for winter 2019 to allow for evaluation of the Eastern Bay target, including determining the extent of the sequence and interpreting the volcanic facies, with diamondiferous potential supported with sampling and MiDA analysis, in order to provide guidance towards a mini-bulk sampling program in phase 3.

The Project is subject to an Exploration Agreement with the Bunibonibee Cree Nation (BCN) (<http://altiusminerals.com/uploads/BunibonibeePressRelease.pdf>), which represents one of the first agreements of its type in Manitoba and provides for ongoing consultation, mutual respect and support between Altius (and henceforth Adia) and BCN with respect to the exploration programs.

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the scientific and technical data presented herein and has reviewed, prepared and approved this release.

More information on Altius projects can be found at www.altiusminerals.com.

About Altius

Altius directly and indirectly holds diversified royalties and streams which 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 has 43,099,526 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 Flora Wood (flora@altiusminerals.com) or Chad Wells at 1.877.576.2209