

Altius Minerals Corporation (CDNX:ALS)

201-53 Bond Street · P.O. Box 385 · St. John's · NF · A1C 5J9 · CANADA · Tel: 709.576.3440 · Fax: 709.576.3441
altius@altius.nf.net · www.alt-min.com

Altius is a leading junior exploration company focussed in eastern Canada. Its strategy is to generate exciting new projects and advance these to joint venture status with respected partners. The company recently signed a nickel exploration agreement with Billiton, the fifth largest integrated mining company in the world.

Altius has four active projects: Plateau Nickel, Central Newfoundland Zinc, Botwood Basin Gold and Avalon Copper Projects.

In 1999, total expenditures were approximately \$1M with more than 80% funded by joint venture partners. The company is now well positioned to capitalize on the improving fundamentals in the global minerals industry during 2000.

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NEW ACQUISITION – BUTLER'S POND COPPER PROPERTY

St. John's - Altius Minerals Corporation announces that it has entered an option agreement entitling it to acquire the 118 claims (25 sq. km.) Butler's Pond Property located in eastern Newfoundland. The property covers an easily accessible area where Altius has recognized potential for Iron-Oxide Copper-Gold deposits. The Olympic Dam Deposit in Australia is a leading example of this type of deposit and is one of the largest copper-gold mines in the world.

The Butler's Pond Property is centered on the southern lobe of a Precambrian granite complex. The large target area is characterized by multiphase brecciation, hematization, silica-sericite-epidote alteration and includes outcrops of spectacular, hematite-rich granite breccias. Within the target area is a cluster of large, angular boulders that consist of granite breccia hosting disseminated and veinlet chalcopyrite. Previous assay results included: 2.66% copper and 4.3g/t gold; 1.66% copper and 2.9g/t gold; and 2.54% copper and 1.97g/t gold. Other boulders contain pyrite, magnetite, and bornite mineralization. These boulders are interpreted to be of local origin (<500 meters) and are lithologically identical to nearby outcrops. Several copper-gold showings occur within widely spaced outcrops of the granite complex as well as in overlying volcanic units. A grab sample from a basalt outcrop assayed 1.06% copper and 7.8g/t gold.

A previous reconnaissance program of shallow drilling included holes that terminated in the granite complex at vertical depths of less than 80 meters. Of significance, several holes intersected broad intervals of strong, pervasive hematization that included sections containing native copper veinlets. These are favorable features that are noted among Iron-Oxide Copper-Gold deposits.

Phelps Dodge Corporation (PD:NYSE), the second largest copper producer in the world, has conducted a recent staking campaign in an area underlain by similar geology approximately five kilometers north of the Butler's Pond Property.

Little exploration has been conducted on the Butler's Pond Property and the potential for an Olympic Dam-type deposit has not previously been recognized. Significant geophysical anomalies (IP, magnetic and VLF-EM) occur on the property and represent attractive exploration targets. Altius will be seeking a joint venture partner to rapidly advance the project.

For further information, please contact:

Brian F. Dalton, President & CEO

or

Roland W. Butler Jr., Vice-President & CFO