

Altius Minerals Corporation (CDNX:ALS)

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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.

Press Release: 00-03

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PRIVATE PLACEMENT COMPLETED & NEW PROPERTY ACQUIRED

St. John's - Altius Minerals Corporation has completed the private placement announced on January 19, 2000 of 1,500,000 units at a price of 35 cents per unit for total proceeds of \$525,000. Each unit consists of a common share and a warrant exercisable to purchase one additional share of Altius at a price of 45 cents for two years. Global Resource Investments Ltd. of California acted as a finder in association with the placement and has been issued 105,000 shares and warrants as a finder fee. All shares issued pursuant to the placement will bear a legend restricting transfer until March 1, 2001.

Also, Altius has staked platinum group element targets near Lake Michael in eastern Labrador. The property covers areas of variably mineralized gabbro of the Adlavik Intrusive Suite and is centered on the Southern Shore Prospect.

Anomalous platinum group elements were first reported from reconnaissance nickel exploration programs conducted during the mid-1990s. Grab samples of mineralization at the Southern Shore Prospect returned values of up to 5.4% copper, 0.12% nickel, 0.18% cobalt, 352 ppb gold, 535 ppb platinum and 308 ppb palladium. A mineralized gabbro boulder located in the region assayed 1376 ppb palladium and 357 ppb platinum. Reconnaissance soil sampling over the prospects defined an area measuring at least 400 meters long and 25 meters wide with anomalous nickel, copper and cobalt values.

The Southern Shore Showing Prospect consists of disseminated and locally remobilized pyrrhotite and chalcopyrite mineralization hosted by gabbroic rocks. Mineralization appears to be concordant with compositional layering in the gabbro and is developed near the intrusive contact with orthogneiss. The host gabbro is locally massive to well-layered. At the contact with orthogneiss, gabbroic rocks exhibit features indicative of mixing and assimilation.

The Adlavik Intrusive Suite is Middle Proterozoic in age and was emplaced during an episode of rifting. The suite consists of hornblende- and biotite-bearing gabbroic rocks, troctolite and minor ultramafic rocks and typically exhibits rhythmic layering and igneous scour structures. It occurs as a series of intrusions along the Grenville Front in eastern Labrador over a distance of more than 100 kilometers.

For further information, please contact:

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