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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.

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NEW VMS ACQUISITIONS

St. John's - Altius Minerals Corporation reports that it has staked new properties at Roberts Arm and Kippen's Ridge. These volcanogenic massive sulfide (VMS) properties are both located in the Central Newfoundland Mineral Belt and represent a strategic addition to Altius' leading VMS exploration portfolio. Altius now controls nine separate claim groups (16,000 hectares) over VMS targets in a belt that is one of the most active exploration areas in North America.

The Roberts Arm Property covers part of the second most significant cluster of VMS deposits in the 100 kilometer long Buchans-Roberts Arm Belt. The most significant cluster occurred at Buchans, which produced breccia ores for 56 years grading 20-30% combined base metals from five baritic, polymetallic, VMS deposits. The Roberts Arm Property consists of 86 claims and covers portions of large, partially delineated massive pyrite deposits, and a significant volume of highly prospective, yet largely untested, felsic volcanic rocks in a stacked structural setting similar to the Buchans camp.

Six significant VMS deposits and prospects are currently known in the northern Roberts Arm Group. These range from large, partially delineated pyritic replacement deposits to areas of high-grade, transported sulfide breccia. The Janes Cove deposit is notable for its size. Intersected in widely spaced drilling, it consists of a single lens that measures up to 35 metres thick. The Rowsell's Cove deposit occurs 200 meters structurally above the Janes Cove Deposit and is composed entirely of pyritic massive sulfide breccia located along the flank of a dacite dome. High-grade (to 6% copper) clasts have been intersected in drilling but have not yet been sourced. Portions of these two deposits occur on Altius' Robert's Arm Property. Located adjacent to the property, the high-grade, polymetallic Bull Road Showing is particularly significant, as it texturally resembles the breccia ores at Buchans. The source of the high-grade sulphide clasts in it has not yet been discovered.

Large pyritic massive sulfide deposits, such as those at Pilley's Island, commonly contain zones of ore grade material. The Duck Pond deposit in central Newfoundland is a good example of this phenomenon. On the world stage, the Neves Corvo deposits in the Iberian Pyrite Belt host 38 Mt grading 7.5% Cu within a much larger, barren massive pyrite deposit.

The Kippen's Ridge Property consists of 92 claims and is located in the Wild Bight Group, which locally hosts gold-rich massive sulphide mineralization. Elsewhere in the Wild Bight Group, both the discovery of blind massive sulfide mineralization by Altius on its Lockport Property, and recent encouraging exploration results by Rubicon Minerals and Billiton Exploration directly adjacent to Altius' Point Leamington Property, underscore the exploration potential of the region.

The Kippen's Ridge Property covers zones of VMS-style alteration in mafic and felsic volcanics in an area of highly anomalous zinc in stream sediments. Disseminated to semi-massive pyrite stringers occur near a contact with a siliceous, magnetite-bearing iron formation that may represent an important exhalative horizon. Large chalcopyrite-bearing massive sulfide boulders are located adjacent to the largest alteration zone. These are thought to be close to bedrock source.

These two property acquisitions significantly expand Altius' VMS portfolio, making it one of the largest and most attractive in Eastern Canada. Central Newfoundland is currently experiencing a high level of VMS exploration led by Phelps Dodge and Billiton. Altius is uniquely positioned to benefit from this increased activity and continues to seek partners to advance its VMS exploration portfolio.

For further information, please contact:

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The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.