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ALTIUS MINERALS CORPORATION REPORTS ON ANNUAL GENERAL MEETING AND ANNOUNCES NORMAL COURSE ISSUER BID

St. John's - Altius Minerals Corporation ("Altius") reports that all matters voted upon at its Annual General Meeting, held at St. John's on October 21, 2005, were adopted by shareholders. John Baker, Roland Butler, Brian Dalton and J. Geoffrey Thurlow were re-elected as directors of the Altius.

Altius also announces today that its board of directors has approved a normal course issuer bid that will allow the company to purchase up to 1,000,000 common shares at market prices over a 12-month period commencing October 28, 2005. This amount represents approximately 3.5% of the company's issued and outstanding common shares.

The bid will be carried out through the facilities of the TSX Venture Exchange and pursuant to its policies. The bid will allow Altius to purchase its common shares when, in the opinion of the board of directors, the value of the company's shares is greater than the market price.

Altius Minerals Corporation (www.altiusminerals.com/) has a royalty interest in the Voisey's Bay nickel district in Labrador, Canada, where production has commenced. Altius also has a diverse portfolio of exploration properties that are largely funded by senior joint venture partners and holds strategic stakes in Aurora Energy Inc. and Rambler Metals and Mining Plc.

For additional information please contact:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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