
ALTIUS AND JNR RESOURCES FORM URANIUM EXPLORATION ALLIANCE

Altius Minerals Corporation and JNR Resources Inc. (**TSXV:JNN**) report that they have established an alliance to explore for volcanic-hosted uranium deposits in a defined area in central Newfoundland and have staked 10,584 claims covering 2646 square kilometers (264,600 hectares) in one of the largest staking campaigns ever undertaken in eastern Canada.

The new claims cover felsic volcanic and related intrusive rocks of Silurian to Devonian age including much of the Topsails Igneous Suite and the Springdale Group, both of which feature very large areas of coincident anomalous uranium, molybdenum and fluorine values in lake sediment samples.

Field investigations have confirmed the prospective geological setting for volcanic-hosted uranium deposits and a review of limited reconnaissance work reported in 1981 reveal radiometric anomalies over volcanic rocks that represent exploration targets.

Altius and JNR plan to conduct prospecting and geological mapping following a large-scale combined airborne radiometric and magnetic survey to evaluate the claims and to identify new exploration targets.

Altius and JNR will each hold a 50% interest in the venture. In return for generating the project, Altius has retained a 2% Gross Sales Royalty on uranium products and a 2% Net Smelter Return on all other commodities. JNR has agreed to make an initial 50,000 share payment to Altius and an optional 50,000 share payment on the first anniversary.

Altius' principal business activities include the generation and acquisition of projects related to natural resources opportunities mainly located in Newfoundland & Labrador, Canada. For more information please visit www.altiusminerals.com.

JNR is led by a highly experienced management team with proven discovery success in uranium exploration. JNR has an interest in more than 362,000 hectares of highly prospective ground in the renowned Athabasca Basin of northern Saskatchewan.

Altius' Vice-President of Exploration, Lawrence Winter, M. Sc., P.Geo., is the qualified person responsible for the technical data presented in this release.

**For further information, please contact
Chad Wells or Brian Dalton.**

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

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