
ALTIUS AND NORVISTA SIGN LABRADOR IRON ORE AGREEMENT*Drilling Program Has Commenced*

St. John's – Altius announces that it has signed an agreement with Norvista Resources Corporation concerning its Kamistiatusset iron ore project (the "Project") in western Labrador, Canada. The two companies have agreed to work cooperatively towards creating a new publicly-traded company focused on the western Labrador iron ore mining district.

Altius will direct, operate and solely fund an exploration program for the Project which, if successful, will result in the Project being a qualified property in order to meet listing requirements on a Canadian stock exchange and allow the Company to complete an initial public offering (the "IPO") of common shares.

Norvista will lead the IPO effort and will be responsible for and solely fund the preparation of all required technical, legal, accounting and other documents. Norvista will also lead management team recruitment initiatives and fund the minimum required working capital as defined by listing requirements.

The agreement will be for a one year term and if successful will result in an IPO within the term. Norvista and Altius will own equal interests in the new company at the time of the IPO and Altius will retain an underlying 3% gross sales royalty with respect to the Project. If an IPO is not completed within the term then the companies will have no obligations to the other and Altius will retain the exploration licences. However, the companies are optimistic on the prospects of success and will undertake their best efforts to complete an IPO. Altius is very pleased to have the opportunity to work with Norvista on this initiative given the successful track record of the principals in numerous mineral ventures.

About Norvista

Norvista Resources Corporation is a private resource company based in Toronto, Canada, with a mandate to develop mineral properties in Canada and major mining regions in the Americas. Through acquisitions, earn-in options and joint ventures, Norvista assists its partners in financing and advancing mineral properties and mine projects to deliver capital appreciation to its shareholders. Norvista was founded by Gerry McCarvill and Doug Bache and the company's directors include Brian Tobin and Tony Wonnacott.

"Norvista is delighted to work with Altius to develop the Kamistiatusset project located in the heart of Canada's principal iron ore district", commented Doug Bache, President & CEO of Norvista. He added, "Altius, a company with significant exploration experience and success in eastern Canada and Norvista, with its record of successful mine financings and development look forward to creating a major iron ore company in western Labrador."

Kamistiatusset Property

The Kamistiatusset property covers five significant iron ore prospects in the western Labrador iron ore mining district and is near transportation, power and mining infrastructure. An initial suite of drill targets has been selected and a diamond drilling program of up to 5000 metres commenced earlier this month. For additional information regarding the property, please refer to Altius press release dated April 28, 2008 (PR 08-03) at www.altiusminerals.com.

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New Iron Ore Properties Acquired

Altius also wholly owns iron ore properties totaling 1200 claims (300 square kilometres) in western Labrador that cover more than 60 documented iron ore prospects, some of which feature high-grade iron ore based on previously reported grab samples (NL Mineral Occurrence Database). These properties will be evaluated during the 2008 field season.

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

Altius is focused on the generation, acquisition and financing of mineral and energy projects in Newfoundland & Labrador as well as other areas of eastern Canada.

For further information regarding this news release please contact Chad Wells.

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