
ALTIUS RECEIVES 32,285,006 PAYMENT SHARES OF ALDERON RESOURCES CORP. (ADV:TSX-V)

Retains 3% Gross Sales Royalty on Kami Iron Ore Project

St. John's - Altius Minerals Corporation ("Altius") reports that Alderon Resources Corp. (ADV:TSX-V) ("Alderon") has earned a 100% interest in Altius' Kamistiatusset iron ore project ("Kami") by meeting all requirements of an option agreement between the companies. In conjunction with its transfer of title to the project Altius has received 32,285,006 shares of Alderon (representing approximately 45% of the issued Alderon common shares before dilution from Alderon's recently announced equity placement). Altius also retains a 3% gross sales royalty relating to any potential future mining operations. Altius has also nominated two candidates to Alderon's Board of Directors who will stand for election at its upcoming Annual General Meeting on December 10, 2010.

The Kami project hosts several zones of iron mineralization and is located within an area of active iron ore mining in western Labrador in the province of Newfoundland and Labrador, Canada. Alderon recently announced that it is near completion of a 25,000 metre diamond drilling program and that it anticipates the calculation of an initial National Instrument 43-101 compliant resource estimate in the first quarter of 2011. Alderon has also released plans for a 5,000 metre 2011 winter drilling campaign in order to prepare for potential expansion of the initial resource estimate.

Altius' President and CEO, Brian Dalton commented "The drilling results published thus far from Alderon's 2010 drilling program have either met or exceeded our expectations. The Kami project is very well located within the core of the Labrador West iron ore mining district and we look forward to its rapid advancement under the guidance of the Alderon management team, which has a successful collective development and operating track record in the region."

For more information regarding Alderon please visit the company's website: www.alderonmining.com.

About Altius

Altius is focused on the mining and resources sector through prospect generation and the creation and acquisition of royalties and investments. The Corporation has a strong financial position with approximately \$200 million in cash and investments and no debt. Altius owns an effective 0.3% net smelter return in the producing Voisey's Bay nickel-copper-cobalt mine located in Labrador, Canada and has numerous active mineral exploration agreements principally in eastern Canada targeting a variety of mineral commodities. Altius is a member of the TSX SmallCap index and currently has 28,660,895 shares outstanding.

For further information regarding this news release please contact Chad Wells at 1.877.576.2209

Civic Address:

Altius Minerals Corporation
Suite 202, 66 Kenmount Road
St. John's, NL, A1B 3V7, CANADA

Website: www.altiusminerals.com**Toll Free:** 1.877.576.2209**Fax:** 709.576.3441**e-mail:** info@altiusminerals.com**Mailing Address:**

Altius Minerals Corporation
P.O. Box 8263 Stn "A"
St. John's, NL, A1B 3N4, CANADA