
**ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS SECOND QUARTER
ATTRIBUTABLE REVENUE OF \$7,027,000 AND NET LOSS OF \$25,348,000**
Prairie Royalties revenues to date in line with expectation

St. John's - Altius Minerals Corporation ("Altius" or the "Corporation") reports attributable revenue⁽¹⁾ of \$7,027,000 and net loss attributable to common shareholders of \$25,348,000 or (\$0.78) per share for the three months ended October 31, 2014 compared to attributable revenue⁽¹⁾ of \$1,338,000 and a net loss of \$731,000 for the same period last year. The current period results were affected by royalty revenues from Prairie Royalties and Voisey's Bay of \$5,900,000 and \$683,000 respectively, while various unrealized investment losses and adjustments to carrying values of \$29,543,000 were incurred, primarily related to the Corporation's investment in Alderon Iron Ore Corp.

A summary of the financial results is included in the following table.

	Three months ended October 31,		Six months ended October 31,	
	2014	2013	2014	2013
	\$	\$	\$	\$
Royalty revenue				
Coal	4,558,000	-	9,516,000	-
Potash	1,344,000	-	2,418,000	-
Voisey's Bay	683,000	706,000	1,262,000	1,409,000
CDP	355,000	-	859,000	-
Interest and investment	68,000	608,000	149,000	853,000
Other	19,000	24,000	40,000	35,000
Attributable revenue	7,027,000	1,338,000	14,244,000	2,297,000
Net loss attributable to common shareholders	(25,348,000)	(731,000)	(33,449,000)	(2,023,000)
Net loss per share - basic and diluted	(0.78)	(0.03)	(1.05)	(0.07)
Net cash flow from operations	(4,557,000)	(154,000)	(15,511,000)	(1,350,000)

(1) See non-IFRS measures for reconciliation of attributable revenue

Additional information on the Corporation's results of operations is included in the Corporation's Annual Information Form, MD&A, and Financial Statements, which were filed on SEDAR today and are also available on the Corporation's website at www.altiusminerals.com.

Non-IFRS Measures

Attributable royalty is intended to provide additional information only and do not have any standardized meaning prescribed under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Other companies may calculate these measures differently. For a reconciliation of these measures to various IFRS measures, please see below.

- (1) Attributable revenue is defined by the Corporation as total revenue from the consolidated financial statements and the Corporation's proportionate share of gross revenue in the joint ventures. The Corporation's key decision makers use attributable royalty revenue and related attributable royalty expenses

as a basis to evaluate the business performance. The attributable royalty revenue amounts, together with as amortization of royalty interests, general and administrative costs and mining tax, are not reported gross in the consolidated statement of earnings (loss) since the royalty revenues are being generated in a joint venture and IFRS 11 Joint Arrangements requires net reporting as an equity pick up. The reconciliation to IFRS reports the elimination of the attributable revenues and reconciles to the revenues recognized in the consolidated statements of earnings (loss).

Reconciliations to IFRS measures

Attributable revenue

	Three months ended October		Six months ended October	
	31,		31,	
	2014	2013	2014	2013
	\$	\$	\$	\$
Royalty revenue				
Coal	4,558,000	-	9,516,000	-
Potash	1,344,000	-	2,418,000	-
Voisey's Bay	683,000	706,000	1,262,000	1,409,000
CDP	355,000	-	859,000	-
Interest and investment	68,000	608,000	149,000	853,000
Other	19,000	24,000	40,000	35,000
Attributable revenue	7,027,000	1,338,000	14,244,000	2,297,000
Adjust joint venture revenue	(6,585,000)	(706,000)	(13,196,000)	(1,409,000)
IFRS financial statement revenue	442,000	632,000	1,048,000	888,000

About Altius

Altius is diversified minerals royalty company with royalty interests in 12 producing mines located in Canada. The royalty interests include mining operations that produce thermal (electrical) and metallurgical coal, potash, nickel, copper and cobalt.

Altius holds other significant pre-development stage royalty interests that include a 3% gross sales royalty on the development stage Kami iron ore project of Alderon Iron Ore Corp. ("Alderon"), a 2% gross sales royalty for the advanced exploration stage Central Mineral Belt uranium project of Paladin Energy Limited, and several other resource stage project royalties. Its project generation pipeline contains a diversified portfolio of exploration stage projects and royalties, many of which are being advanced through various partner-funding arrangements.

Altius has also built a portfolio of directly and indirectly held junior resource investments, including a ~25% shareholding in Alderon (ADV:TSX), an ~8% shareholding in Virginia Mines Inc. (VGQ:TSX), and a ~5.9% shareholding in Callinan Royalties Corporation (CAA:TSXV).

Altius has 32,356,826 shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.



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