
ALTIUS PROVIDES UPDATE ON 2016 EXPLORATION INITIATIVES

Project generation efforts primarily focused on zinc and copper

St. John's - Altius Minerals Corporation ("Altius") (TSX:ALS) is pleased to provide an update on its global exploration project generation activities. Over the past year, Altius has strategically increased its portfolio of exploration stage projects within select jurisdictions that are high-ranking both in terms of mineral discovery potential and investment attractiveness. Several consecutive years of deferred exploration investment throughout the minerals sector has resulted in a counter-cyclical opportunity that is marked by significantly enhanced land access and lower generative costs. Our recent efforts have primarily concentrated around opportunities in zinc, copper, gold, nickel and platinum group metals.

ZINC

Republic of Ireland

Last year, Altius structured an agreement to acquire 80% of the shares of privately held Adventus Exploration Ltd. ("Adventus"), plus project royalty entitlements. The acquisition is in exchange for staged cumulative investments of €500,000 that will be reached in May of this year.

Adventus now holds more than 1,800 square kilometres of mineral rights throughout Ireland hosting several distinct projects that are prospective for carbonate-hosted zinc-lead-silver deposits and include several identified areas of mineralization within outcrop and float samples.

One of these is the Kingscourt project, which was made the subject of an option/JV agreement with Teck Ireland Ltd in 2015. The project is located approximately 10 km north of the Tara Mine, which is Europe's largest zinc mine. Under the agreement Teck has the option to earn a 75% interest by spending €400,000 by December 31, 2017. Altius retains an NSR royalty of 2% on the project.

Newfoundland

The Buchans Project encompasses lands immediately surrounding the past-producing, high-grade Buchans Zn-Pb-Cu-Au-Ag mine located in central Newfoundland. For the first time in 20 years, large parts of the Buchans camp recently came open to staking. Altius now controls the largest land position within the belt, totaling more than 200 square kilometres. Altius has conducted reconnaissance scale mapping, prospecting, soil, rock and till sampling, re-logging of historic drill core, compilation and 3D integrated modelling that has resulted in the identification of several new areas of alteration and mineralization and other conceptual targets.

The 70 square kilometre Katie Project, also located in central Newfoundland, hosts zinc-lead-copper-gold-silver mineralization in a sedimentary to volcanic-hosted massive sulphide environment. Highlights include grab samples from floats of up to 23.9% Zn, 3.3% Pb and 279 g/t Ag and up to 15.1% Zn, 0.45% Pb, 0.27% Cu, 42 g/t Ag and 2.4 g/t Au from newly trenched outcrops.

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COPPER**Chile**

Altius has a 49% interest in Mining Equity Fund (“ME”) and its subsidiaries, which together have acquired more than 1,000 square kilometres of exploration and exploitation concessions distributed in thirteen projects in northern Chile.

Five of these projects, namely Arcas, Quiltro, Lia, Timón, and Pescado, are associated with the prolific Domeyko Fault System. This is interpreted as an important control on the distribution of globally significant copper deposits including the Chuquicamata, Collahuasi and Escondida porphyry clusters. Approximately 60% of the package was acquired by direct staking using a combination of in-house reprocessing of ASTER satellite imagery, data compilation and regional mapping and sampling.

Within the Arcas block, four porphyry-related targets have been identified that include numerous copper occurrences associated with veins, breccias and/or subcrops of porphyritic rocks.

At Quiltro, an untested area of high-sulphidation epithermal alteration with gold-bearing hematite-breccia veins was discovered.

The two known targets at Lia include an outcropping dacitic porphyry with sericite-chlorite-clay assemblages cross-cut by quartz-hematite veinlets and a quartz-diorite porphyry intruded into Paleozoic volcanoclastic rocks forming a skarn. The best results at Lia correspond to tabular units that returned up to > 1% Cu, 0.56 g/t Au, 25 g/t Ag, and 0.04% Mo.

At Timón, argillic and propylitic alteration zones and veins hosting copper-oxides within granodioritic and dioritic intrusives have yielded values up to 2.6% Cu and 34 g/t Ag in grab samples from outcrop.

The Pescado project is located approximately 85 kilometres south from the Escondida deposit. This under-explored project hosts a four-km-long gold-copper anomaly defined by grab samples of outcrop with samples up to 1.6 g/t Au.

Also in Chile, ME holds 7,775,773 shares of Revelo Resources Corp. and retains 2% precious metals and 1% base metals net smelter return (“NSR”) royalties as a result of an agreement completed last year on four projects covering approximately 600 square kilometres.

Ireland

The 1,100 square kilometre Southwest Cork project is a sediment-hosted copper target highlighted by recent grab sample results including 7.6% Cu and 342 g/t Ag from disseminated bornite and chalcocite within a reduced sandstone unit. Limited historic drilling, undertaken by previous operators exploring predominantly for barite, reported intersections of disseminated copper sulphides including 6.1 metres @ 1.7 % Cu. Work is underway along a 25 kilometre long zone to refine targets for follow up.

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Labrador

The 255 square kilometre Seal Lake Copper-Silver Project located in central Labrador covers Mesoproterozoic sedimentary, volcanic and mafic intrusive rocks that host over 250 historically documented copper occurrences. The copper mineralization and geological setting suggests a favorable environment for hosting deposits of the sediment-hosted copper type. Previous workers have reported drill results within the target sedimentary horizon of up to 1.76% Cu and 56.2 g/t Ag over 7.9 metres.

NICKEL-COPPER-PGEs**Michigan**

Altius entered into an agreement last year to acquire up to an 80% interest in the 648 square kilometre Voyageur Nickel Project, which is located in State of Michigan's Upper Peninsula, from Bitterroot Resources Ltd. This is part of a systematic program targeting Eagle or Voisey's Bay-type, conduit-hosted magmatic nickel-copper-PGE mineralization within the Mid-Continental Rift. The geological environment at Voyageur is considered similar to that at Lundin Mining's high-grade Eagle Mine located 60 kilometres eastwards. Altius recently completed a 4,250-line km VTEM™ Plus electromagnetic (EM) airborne survey, which has identified nine high-priority targets that are currently being assessed and ranked for follow up this season.

GOLD**Newfoundland**

The 25 square kilometre Moosehead Property is an easily accessible, high-grade orogenic gold project located in central Newfoundland. Gold mineralization, commonly as coarse free gold, occurs in association with sulphide- and sulphosalt-bearing quartz veins. Historic sampling has returned values of up to 442 g/t Au from boulders, and up to 170 g/t Au over 1.53 metres from drill core while newly discovered and unsourced float samples in this area returned values of up to 328 g/t Au. In 2015, Altius conducted the first overburden stripping program on the property, which has provided a much improved interpretation of the structural controls on mineralization.

Also in 2015, a 450-metre-long soil anomaly was discovered beginning 500 metres along strike to the north from the previously known area of mineralization. Prospecting in this area has identified angular quartz float assaying up to 180 g/t Au.

Chile

In the prolific Miocene Belt, ME controls 300 square kilometres of concessions in seven projects within the Maricunga mineralized belt. The highlights of the rock sampling and prospecting program includes rock samples from the Vidalita project of silicified breccias that returned values up to 5.54 g/t Au and 89.7 g/t Ag, and similar rock types at the Freddie project that returned values up to 3.6 g/t Au and 146 g/t Ag.

In 2016 Altius will continue to build on its global portfolio of exploration projects while also beginning to increase its efforts to attract new project partners. Altius firmly believes that the current downturn in the industry is providing the best opportunity in more than 15 years to acquire mineral rights that will become highly sought after as exploration investment necessarily flows back to the sector. It intends to advance the projects that it is

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strategically acquiring at this time through partnering agreements that will allow it to retain various types of minority and equity interests and royalties.

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, is the Qualified Person as defined by NI 43-101 guidelines responsible for the technical data presented herein and has reviewed and approved this release.

About Altius

Altius is a diversified mining royalty company with royalty interests in 13 producing mines located in Canada. The royalty interests include mining operations that produce thermal (electrical) and metallurgical coal, potash, zinc, nickel, copper and cobalt.

Altius holds other significant pre-development stage royalties internally generated by its project generation business that also contains a diversified portfolio of exploration stage projects and royalties, some of which are being advanced through various partner-funding arrangements.

Altius has 39,932,102 shares issued and outstanding that are listed on the 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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