
**ALTIUS MINERALS CORPORATION (TSX:ALS) REPORTS ANNUAL
 ATTRIBUTABLE REVENUE OF \$33,085,000 AND ADJUSTED EBITDA OF \$25,499,000;
 DECLARES QUARTERLY DIVIDEND**

St. John's - Altius Minerals Corporation ("Altius" or the "Corporation") reports annual attributable revenue⁽¹⁾ of \$33,085,000 or \$0.83 per share and adjusted EBITDA⁽²⁾ of \$25,499,000 or \$0.64 per share compared to attributable revenue of \$28,808,000 or \$0.90 per share and adjusted EBITDA of \$22,881,000 or \$0.71 per share for last year. The increases are largely attributable to growth in base metals royalty revenue as a result of the addition of the 777 Mine royalty to the Corporation's portfolio.

A net loss of \$38,464,000 or \$0.97 per share for the year ended April 30, 2016 compares a net loss of \$30,211,000 or \$0.94 per share for last year. The net loss is largely attributable to non-cash impairment charges on goodwill of \$16,402,000, investment carrying values of \$10,943,000, and the write-down of mineral properties of \$5,723,000.

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

	2016 \$	2015 \$
Royalty revenue		
Base metals	9,653,000	2,523,000
Coal	15,240,000	17,889,000
Potash	6,155,000	6,707,000
Other	720,000	1,509,000
Interest and investment	1,317,000	180,000
Attributable revenue ⁽¹⁾	33,085,000	28,808,000
Net loss attributable to common shareholders	(38,464,000)	(30,211,000)
Net loss per share basic and diluted	(0.97)	(0.94)
Total assets	411,492,000	355,891,000
Total liabilities	91,277,000	95,117,000
Cash dividends declared & paid to shareholders	4,789,000	647,000

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

The Corporation also wishes to confirm that its board of directors has declared a cash dividend on its common shares of three cents per common share to all shareholders of record at the close of business on July 6, 2016. The dividend is expected to be paid on or about July 20, 2016.

The declaration, timing, and payment of future dividends will largely depend on the Company's financial results as well as other factors. Dividends paid by Altius are eligible dividends for Canadian income tax purposes unless otherwise stated.

Non-IFRS Measures

Attributable revenue and adjusted EBITDA 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).
- (2) Adjusted EBITDA is defined by the Corporation as net earnings (loss) before taxes, amortization, interest, non-recurring items, non-cash amounts such as impairments, losses and gains, and share based compensation. The Corporation also adjusts earnings in joint ventures to reflect EBITDA on those assets which exclude amortization of royalty interests as well as adjusting for any one time items. Adjusted EBITDA is a useful measure of the performance of our business, especially for demonstrating the impact that EBITDA in joint ventures have on the overall business. Adjusted EBITDA identifies the cash generated in a given period that will be available to fund the Corporation's future operations, growth opportunities, shareholder dividends and to service debt obligations.

Reconciliations to IFRS measures

<i>Attributable revenue</i>	2016	2015
	\$	\$
Attributable revenue	33,085,000	28,808,000
Adjust: joint venture revenue	(21,881,000)	(26,127,000)
IFRS revenue per consolidated financial statements	<u>11,204,000</u>	<u>2,681,000</u>
	2016	2015
	\$	\$
(Loss) earnings before income taxes	(39,880,000)	(33,542,000)
Addback(deduct):		
Amortization	8,410,000	481,000
Exploration and evaluation assets abandoned or impaired	5,723,000	474,000
Share based compensation (share settled)	581,000	-
Interest on long-term debt	5,440,000	10,030,000
Loss (gain) on disposal of investments & impairment recognition	4,713,000	(14,331,000)
Loss on disposal of subsidiary	-	5,839,000
Unrealized (gain) loss on fair value adjustment of derivatives	(348,000)	2,540,000
Dilution (gain) on issuance of shares by associates	-	(163,000)
Share of loss and impairment in associates	7,067,000	43,613,000
Earnings from joint ventures	(4,552,000)	(17,031,000)
Callinan related costs	210,000	-
LNRLP EBITDA	1,086,000	1,959,000
Prairie Royalties EBITDA	20,134,000	23,012,000
Impairment of goodwill	16,402,000	-
Foreign currency loss	513,000	-
Adjusted EBITDA	<u>25,499,000</u>	<u>22,881,000</u>
<u>LNRLP EBITDA</u>		
Revenue	1,430,000	2,523,000
Less: mining taxes	(344,000)	(505,000)
Less: administrative charges	-	(59,000)
LNRLP Adjusted EBITDA	<u>1,086,000</u>	<u>1,959,000</u>
<u>Prairie Royalties EBITDA</u>		
Revenue	20,451,000	23,609,000
Operating expenses	(317,000)	(597,000)
Prairie Royalties Adjusted EBITDA	<u>20,134,000</u>	<u>23,012,000</u>

About Altius

Altius diversified royalties and streams generate revenue from 14 operating mines largely located throughout Canada, and more recently Brazil, from copper, zinc, nickel, cobalt, precious metals, potash and thermal (electrical) and



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metallurgical coal. The portfolio also includes numerous pre-development stage royalties covering a wide spectrum of mineral commodities and jurisdictions.

Altius has 43,410,902 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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