



ALTIUS
Minerals Corporation

ASE:ALS

Altius is exploring for large, VMS base metal deposits in the Central Newfoundland Mineral Belt. Exploration programs also include the evaluation of hot spring-type gold deposits in the Botwood Basin, a newly recognized epithermal gold district in Newfoundland.

A strong technical, corporate & promotional team is dedicated to enhanced shareholder value through successful exploration on wholly owned and joint venture projects.

The company completed financing recently and an active exploration program is in progress.

Share Capitalization:
(June 30, 1998)

Outstanding: 7,915,000
Escrowed: 6,265,000
Fully Diluted: 9,685,700

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RESULTS OF ANNUAL AND SPECIAL SHAREHOLDERS MEETING

St. John's - Altius Minerals Corporation (the "Corporation") is pleased to announce that at an annual and special meeting of shareholders held on March 3, 1998, a resolution was passed approving the acquisition of all of the issued and outstanding shares of Altius Resources Inc. This transaction was closed on March 6, 1998. The acquisition of the shares constitutes the Major Transaction of the Corporation pursuant to Policy 4.11 of the Alberta Securities Commission.

Altius Resources Inc. is a private Newfoundland company which holds Mineral Licences located throughout Newfoundland (see release of October 30th, 1997). These cover areas which have demonstrated potential to the Corporation's management for VMS (volcanogenic massive sulphide) style base metal mineralization or epithermal style precious metal mineralization. Altius Resources Inc. has completed preliminary stage exploration work on the Licences within the past 18 months allowing the Corporation to quickly focus it's exploration programs.

The resolution to approve the Corporation's Major Transaction was voted on by the shareholders of the Corporation on the basis of the "majority of the minority", which requires that the resolution approving the Major Transaction be passed by 50 percent plus one vote of the votes cast by the "minority shareholders" of the Corporation.

The shareholders of the Corporation also approved the completion of future private placements of 4,000,000 common shares at market price or at market price after taking into account applicable discounts.

ON BEHALF OF THE BOARD,

BRIAN F. DALTON
PRESIDENT & CEO

The Alberta Stock Exchange has neither approved nor disapproved of the information contained herein.