



**ALTIUS**  
Minerals Corporation  
ASE:ALS

*Altius is exploring for 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 corporate and technical team is dedicated to enhanced shareholder value through successful exploration on wholly owned and joint venture projects.*

**Share Capitalization:**  
**(Nov. 17, 1998)**  
**Outstanding: 7,935,000**  
**Fully Diluted: 9,685,700**

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**ALTIUS – NOVEDER**  
**WILD COVE PROPERTY JOINT VENTURE**

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*St. John's* – Altius Minerals Corporation (ASE:ALS) is pleased to announce that it has entered into a joint venture agreement with Noveder Inc. (MSE:NED) with respect to its Wild Cove Property located in central Newfoundland. Noveder may earn up to 60% interest in the property by incurring exploration expenditures of \$700,000 and by making payments to Altius totaling \$155,000.

Under the terms of the agreement Noveder must spend an aggregate of \$200,000 over a maximum three-year period to earn a 50% interest in the project. In addition, Noveder has been granted an option to earn a further 10% interest (for a cumulative interest of 60%) by spending an additional \$500,000 and paying \$150,000 in cash.

The Wild Cove Property consists of 13 claims (325 hectares) covering a zone of VMS-type (Cyprus-style) mineralization. Previous (1951) drilling (six holes totaling 257 meters) and trenching have outlined the zone for 120 meters along strike. It remains open in all directions. More recently, a privately funded 10m drill hole completed in 1996 returned an assay of 5.7% zinc, 1.2% copper, 40.0 g/t silver and 1.0 g/t gold over 4.0m. The hole was collared in mineralization and therefore represents a minimum thickness. Coincident geophysical and geochemical anomalies occur along strike and remain untested by trenching or drilling.

Exploration programs designed to test the along strike and down dip potential of the zone are currently being planned. The next phase program will include diamond drilling which is anticipated to commence early in the new year.

ON BEHALF OF THE BOARD,

BRIAN F. DALTON  
PRESIDENT & CEO

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