



**ALTIUS**  
Minerals Corporation  
ASE:ALS

*Altius boasts a strong corporate and technical team that is dedicated to enhanced shareholder value through successful exploration on wholly owned and joint venture projects.*

*As a result of five joint venture agreements that have been signed in the past three months, an active exploration season is ensured for the remainder of 1998 and throughout 1999.*

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

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**ALTIUS – SULLIDEN**  
**ROLLING POND PROPERTY JOINT VENTURE**

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*St. John's* – Altius Minerals Corporation (ASE: ALS), through its wholly owned subsidiary Altius Resources Inc., is pleased to announce that it has entered into a joint venture agreement with Sulliden Exploration Inc. (MSE: SUE) with respect to the Rolling Pond Property located in central Newfoundland. Sulliden may earn up to 60% interest in the property by incurring exploration expenditures of \$1,450,000 and by making a payment to Altius of either \$250,000 in cash or 500,000 Sulliden shares.

Under the terms of the agreement Sulliden must spend \$100,000 (and pay Altius \$5,000) in the first year and an aggregate of \$450,000 over a maximum three year period to earn a 50% interest in the project. In addition, Sulliden has been granted an option to earn a further 10% interest (for a cumulative interest of 60%) by spending an additional \$1,000,000 and paying either \$250,000 in cash or issuing 500,000 Sulliden shares to Altius. Altius will be the operator of the project throughout the earn-in period with operatorship thereafter determined according to majority interest.

The Rolling pond property consists of 47 claims (1175 hectares) that cover a large area of high-level epithermal-style silicification and related alteration. Observed textural features include massive silicification, multi-stage brecciation and veining, comb-textured veins, comb-quartz lined open spaces and lattice replacement textures. Geochemical sampling has revealed the zone to be anomalous in gold and several important pathfinder elements including antimony, arsenic, mercury and barium. This textural and geochemical evidence suggests that the epithermal fluids were gold bearing and that boiling occurred within the system. Boiling is generally considered as a highly effective mechanism in controlling bonanza grade gold mineralization at depth within an epithermal system and next stage programs will be designed to target potential bonanza mineralization.

The Rolling Pond Property is part of Altius' Botwood Basin Gold Project. Altius has recognized an emerging new district for hot-spring type gold mineralization in the Botwood Basin of central Newfoundland and has acquired a strategic land position that covers five properties exhibiting characteristics of low sulphidation epithermal systems. The Mustang Property was recently joint ventured with Sulliden and a drill program is currently underway. The Moosehead Property is the subject of an option/joint venture agreement with Teck Corporation that was announced last week. Altius continues to develop the Paradise Lake and Aztec epithermal systems with a view to attracting additional joint venture agreements.

Completion of this agreement is in keeping with Altius' strategy of attracting joint venture partners to properties that it has advanced at minimal cost. An aggressive exploration program, which will include geophysical surveys and diamond drilling, is set to commence immediately. Results of this program will be announced as they become available.

ON BEHALF OF THE BOARD,

BRIAN F. DALTON  
PRESIDENT & CEO

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