



**ALTIUS**  
Minerals Corporation  
ASE:ALS

**Capital Structure**  
*(June 30, 1999)*

Issued Shares:  
9,330,417

Shares Fully Diluted:  
12,065,034

Insider Holdings:  
4,959,750

Public Float:  
3,184,000

*Altius is one of the most active junior explorers in Canada. This is a result of success in attracting joint venture financing to several Newfoundland base and precious metal properties.*

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PRESS RELEASE NO. 99-09

DATE: AUGUST 9, 1999

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**TAYLOR BROOK NICKEL PROJECT**

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St. John's - Altius Minerals Corporation ("Altius") wishes to announce that it has optioned 16 claims covering a newly-discovered high-grade nickel prospect, completed staking of 1090 surrounding claims (27,325 hectares) and granted an option to enter a JV agreement to a major nickel producing company.

The Taylor Brook Project, located in western Newfoundland, covers several newly discovered occurrences of nickel sulphide mineralization hosted within mafic lithologies in an area that has seen very little exploration.

Averaging of analytical results from eleven grab samples (*see note at end*) collected from an occurrence referred to as the Layden Prospect generated the following values: 5.38 % nickel, 1.05 % copper, 0.10 % cobalt, 112 ppb platinum, 232 ppb palladium and 416 ppb gold. The range of metal values for the eleven samples is as follows: 2.16 % - 7.96 % nickel, .03 % - 2.55 % copper, .05 % - 0.14 % cobalt, 66 ppb - 229 ppb platinum, 99 ppb - 334 ppb palladium and 80 ppb - 2450 ppb gold.

These occurrences have been found within outcrop exposures along logging access roads. Further work is required before a comment can be made on their size and significance. The host rocks to the mineralization are within the Grenville geological province and are thought to be of meso-Proterozoic age.

Billiton Exploration Canada Ltd. ("Billiton") has been granted a three-month exclusive option to enter an earn-in/joint venture ("JV") agreement on the property in exchange for full reimbursement to Altius of all acquisition and staking costs. In addition, Billiton will provide funding to complete preliminary geological mapping, prospecting, geochemical surveying and ground geophysical surveying. These activities are set to commence immediately.

If Billiton exercises the option to enter the JV it will be responsible for funding a further \$250,000 in expenditures on the property in exchange for a 50% interest. Altius will operate the program until such time as Billiton has earned the 50% interest.

Upon earning the 50% interest Billiton will have a one-time option to earn an additional 10% interest by wholly funding the next \$750,000 in expenditures on the property. If the option is not exercised a joint venture will be formed with each party contributing according to their interest. Altius has an option upon formation of the joint venture, to require Billiton to fully fund the next \$250,000 in expenditures. Following review of the results of exploration stemming from this expenditure Altius may elect to buy back its interest to the 49% level by funding the next \$275,000 in expenditures.

Billiton, through its ownership of QNI, is currently the world's fifth largest nickel producer. QNI will support the proposed exploration program. QNI operates the Cerro Matoso Nickel Smelter in Colombia and the Yabulu refinery in Australia, which together produce 60,000 tons of nickel per annum.

*Note: Grab samples are non-systematic and are considered to be indicative of mineralization but not necessarily representative of the overall grade of such mineralization.*

ON BEHALF OF THE BOARD OF DIRECTORS,

BRIAN F. DALTON  
PRESIDENT & CEO

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