



**ALTIUS**  
Minerals Corporation  
CDNX:ALS

### Capital Structure

Issued Shares:  
9,375,417  
Shares Fully Diluted:  
12,070,034

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

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### EXPLORATION UPDATE – MOOSEHEAD AND WILD COVE PROPERTIES

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St. John's - Altius reports that Noveder Inc. and Teck Corporation have elected to terminate their options on the Wild Cove and Moosehead Properties, respectively and as such both properties are now 100% owned by Altius. As reported earlier (August 06, 1999) drilling at the properties revealed no values of material interest.

At the Moosehead Property, seven holes totaling 753 meters were drilled to the southeast to test broad, northeast-trending geophysical anomalies. In several holes, the anomalies are explained by moderate to strong carbonate and silica alteration that was accompanied by weak to moderate disseminated sulfide mineralization in a sandstone unit. The source(s) for the numerous locally derived, high-grade (25 g/t – 414 g/t gold) quartz vein and quartz breccia boulders was not encountered. Altius has recognized evidence suggesting the veins/breccia bodies may be hosted within a set of northwest trending structures. The holes drilled by Teck would be oriented sub-parallel to these proposed structures. Using the new data, Altius intends to design a drill program to test the new interpretation and seek a joint venture partner to continue exploration for the high-grade mineralization on the property. Teck solely funded all exploration completed on the property during the year, paid Altius \$25,000 in cash and provided the final cash payment required for Altius to complete the purchase of the property from the original owner. A final report from Teck covering the work completed during the year is awaited.

At the Wild Cove Property, two holes totaling 372 metres were drilled by Noveder to test an area more than 100 meters down-dip of surface copper-zinc VMS mineralization but did not intersect any VMS mineralization or alteration. Altius will independently evaluate the core to determine whether the target horizon was reached. A strong coincident copper-lead-zinc soil anomaly that extends west of the surface prospect for a distance of more than 200 meters was not tested by drilling or any other means.

Altius continues to actively review property submissions and conduct field examinations in order to generate new projects that can attract joint venture partners. During 1999, more than 30 property reviews have been conducted. This continuing effort resulted in a recently announced agreement with Billiton Exploration Canada Ltd. on the Taylor Brook Nickel-Copper-Cobalt-PGE Property.

FOR FURTHER INFORMATION, PLEASE CONTACT:

BRIAN F. DALTON, PRESIDENT & CEO  
ROLAND W. BUTLER JR., VICE-PRESIDENT & CFO

*The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*