

FOR IMMEDIATE RELEASE

**ALTIUS MINERALS CORPORATION DECREASES OWNERSHIP IN
ALDERON IRON ORE CORP.**

July 16, 2018 - Altius Minerals Corporation (“**Altius**”) is pleased to announce that pursuant to the closing (the “**Closing**”) on July 10, 2018 (the “**Closing Date**”) of the previously announced loan facility established in favour of Alderon Iron Ore Corp. (“**Alderon**”), as borrower, by Sprott Private Resource Lending (Collector), LP (“**Sprott**”) and Altius, as lenders (the “**Loan Facility**”), Altius, through its wholly-owned subsidiary, Altius Resources Inc., advanced US\$2 million of the aggregate US\$14 million principal amount advanced to Alderon on the Closing Date pursuant to the Loan Facility. As consideration for the advance of the Loan Facility, Alderon issued 687,290 common shares to Altius at a price per share of US\$0.28584, and having an approximate aggregate value of US\$150,000, as well as 4,123,740 Common Shares to Sprott. Prior to the Closing, Altius owned and controlled, indirectly, 51,838,916 common shares (representing approximately 39% of the Company’s issued and outstanding common shares), and immediately after the Closing, Altius owned and controlled, indirectly, 52,526,206 Common Shares (representing 37.98% of the Company’s issued and outstanding Common Shares at such time).

Altius was issued the 687,290 common shares as partial consideration for its advance of US\$2M pursuant to the Loan Facility. Altius intends to hold all of its common shares of Alderon for investment purposes and may, from time to time, acquire additional common shares of Alderon, dispose of some or all of its common shares of Alderon, or continue to hold its common shares of Alderon.

For further information, please contact:

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