



January 8, 2024 | St. John's, Newfoundland

Altius Provides 2023 Year-End Project Generation Update

Altius Minerals Corporation (TSX: ALS) (OTCQX: ATUSF) (“Altius”) is pleased to provide an update on its Project Generation (“PG”) business activities and its public junior equities portfolio. The market value of the junior equities portfolio at December 31, 2023 was \$45.1 million, as compared to \$44.6 million at September 30, 2023.

During the year, new cash-based investments amounted to \$1.6 million and the market value (year-end basis) of shares received as part of property sales agreements totaled \$2.8 million. Proceeds from sales of public equities from the portfolio totaled \$1.2 million. An updated list of the public equity holdings has been posted to the Altius website at <http://altiusminerals.com/projects/junior-equities>.

In 2023, greater than 300,000 metres of exploration and delineation drilling, with an estimated cost to the operators of more than \$60 million, was completed across projects in which Altius has royalty and/or equity exposure.

Project Generation Portfolio 2023 Select Highlights

Altius holds 29,315,015 common shares of **Orogen Royalties (TSX-V:OGN)** representing an approximate 16.5% equity stake and a further 7.1 million common share purchase warrants. Orogen continued to execute on its business model of project generation-based royalty creation with noteworthy highlights including nearly \$5 million in 2023 royalty revenue from its Ermitaño royalty in Mexico and the significant advancement of AngloGold Ashanti's Expanded Silicon project in Nevada (Orogen's 1% NSR royalty in addition to Altius' directly held 1.5% NSR royalty). Altius and Orogen also continued its strategic alliance in Nevada generating several new projects that bear geologic similarities to the Silicon discovery.

Adventus Mining Corp. (TSX-V:ADZN), of which Altius is a significant shareholder, closed the year with **announcement** of completion of its environmental consultation process for the proposed development of its El Domo-Curipamba project in Ecuador. This result now clears the way for the expected issuance of the environmental licence for the project. The Company also **announced** plans of a proposed merger with Luminex Resources Corp. (“Luminex”) (TSXV: LR) and a related US\$18 million financing. In addition to its substantial equity holding (16,467,738 common shares) in Adventus, Altius holds a \$4 million convertible debenture royalty loan with the Company, and a current 2% NSR royalty over the Curipamba project.

Wolfden Resources Corp. (TSX-V:WLF) (“Wolfden”) continues to progress its high-grade polymetallic copper-lead-zinc-gold-silver Pickett Mountain project in northern Maine focusing upon community engagement activities related to filing of a rezoning application with the State to allow for the development of a new underground mining operation. As part of the application process the Company announced that the Maine Land Use Planning Commission (LUPC) held public hearings in October to receive public comment. A final decision by the LUPC with respect to the application is expected early in 2024. Altius currently holds 19,706,000 common shares of Wolfden and a 1.35% GSR royalty covering the Pickett Mountain project.

Latitude Uranium Inc. (TSX-V:LUR) (“Latitude”) made a notable acquisition of the Angilak uranium property in Nunavut from Valore Metals Corp. mid-year adding to its uranium property holdings in Labrador. On December 7th Latitude **announced** it had entered into a definitive arrangement agreement to be acquired by **Atha Energy Corp. (CSE:SASK)**, a Canadian focused uranium exploration company. Altius holds 8 million shares of Latitude and a 2% gross overriding royalty covering several of its Labrador CMB properties.



AbraSilver Resource Corp. (TSX.V:ABRA), of which Altius is an equity shareholder, continued to advance its silver-gold Diablillos project in Salta province, Argentina and **announced** a substantial increase to the mineral resource estimate of the project. Subsequent to year end Abra also **announced** it entered into a binding letter agreement with a subsidiary of Teck Resources Ltd. regarding a proposed option and joint venture agreement to explore and develop the La Coipita copper-gold project in San Juan, Argentina. Altius holds an option to acquire a 1.1% NSR royalty covering the La Coipita project for US \$3M.

Churchill Resources (TSX-V: CRI) (“Churchill”) continued to advance both its Taylor Brook and Florence Lake nickel projects during the year, including fulfillment of its Florence Lake Option Agreement with Altius by issuing an additional 5,041,689 common shares, bringing Altius's total shareholding to 17,838,815 common shares in Churchill. Churchill completed a \$2.6 million financing in the final quarter of the year and commenced a 5000-meter drilling campaign at Taylor Brook. In addition to its shareholding in Churchill, Altius also holds a 1.6% gross sales royalty on each of the Taylor Brook and Florence Lake nickel projects.

Qualified Person

Lawrence Winter, Ph.D., P.Geo., Vice President, Exploration for Altius, a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the scientific and technical data presented herein and has reviewed, prepared and approved this release.

About Altius

Altius's strategy is to create per share growth through a diversified portfolio of royalty assets that relate to long life, high margin operations. This strategy further provides shareholders with exposures that are well aligned with sustainability-related global growth trends including the electricity generation transition from fossil fuel to renewables, transportation electrification, reduced emissions from steelmaking and increasing agricultural yield requirements. These macro-trends each hold the potential to cause increased demand for many of Altius's commodity exposures including copper, renewable based electricity, several key battery metals (lithium, nickel and cobalt), clean iron ore, and potash. In addition, Altius runs a successful Project Generation business that originates mineral projects for sale to developers in exchange for equity positions and royalties. Altius has 47,080,737 common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices.

For further information, please contact:

Chad Wells

Email: Cwells@altiusminerals.com

Tel: 1.877.576.2209

Flora Wood

Email: Fwood@altiusminerals.com

Tel: 1.877.576.2209

Direct: 1.416.346.9020

TSX: ALS | OTCQX: ATUSF



Altius Minerals Corporation