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Tax Information

**IMPORTANT TAX NOTICE TO U.S. SHAREHOLDERS RELATED TO AN INVESTMENT IN ALTIUS MINERALS CORPORATION**

This information is provided for shareholders who are U.S. taxpayers. It may not be relevant for other persons.

**THE U.S. TAX RULES REGARDING PFICS ARE VERY COMPLEX AND INVESTORS ARE STRONGLY URGED TO CONSULT THEIR OWN TAX ADVISOR REGARDING THE U.S. TAX CONSEQUENCES OF THE PFIC RULES TO THEIR INVESTMENT IN ALTIUS MINERALS CORPORATION.**

**PFIC Status**

Altius Minerals Corporation (“Altius Minerals”) does not believe that Altius Minerals or any of its non-U.S. subsidiaries (collectively, the “Altius Entities”) was a passive foreign investment company (“PFIC”) within the meaning of Section 1297 of the Internal Revenue Code of 1986, as amended, for the tax year ended December 31, 2023 (the “2023 Tax Year”).

The determination as to whether any Altius Entity was, or will be, a PFIC for a particular year depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations and uncertainty. In addition, there is limited authority on the application of the relevant PFIC rules to entities such as Altius Minerals and its subsidiaries. Accordingly, there can be no assurance that the U.S. Internal Revenue Service will not challenge Altius Minerals views concerning its PFIC status. In addition, whether any Altius Entity will be a PFIC for any tax year depends on its assets and income over the course of such tax year, and, as a result, the PFIC status of any Altius Entity for the 2023 Tax Year or for any future tax year cannot be predicted with certainty.

**INVESTORS SHOULD CONSULT THEIR OWN TAX ADVISOR REGARDING THE PFIC STATUS OF THE ALTIUS ENTITIES.**

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Altius Minerals Corporation

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