
MANAGEMENT ANTI-DISCRIMINATION, INCLUSION AND DIVERSITY POLICY

1. INTRODUCTION

Altius Minerals Corporation (the “Company”) does not tolerate discrimination based on any personal attribute such as race, ethnicity, colour, nationality, Indigenous identity, disability, religion, age, gender identity, socioeconomic background or sexual orientation in all employment practices including recruitment, promotions, training, and compensation. The Company is committed to a merit-based system for Management within a diverse and inclusive culture which solicits multiple perspectives and views. The Company operates within a system that strives to be free of conscious or unconscious bias and discrimination, particularly with regard to diversity and pay equity.

- (a) The Company believes in gender and racial/ethnic diversity, - equity and inclusion (“diversity”) and values the benefits that diversity can bring to its senior management (“Management”). Diversity promotes the inclusion of different life experiences, perspectives and ideas, mitigates group think and ensures that the Company has the opportunity to benefit from all available talent. The promotion of a diverse and equitable Management group makes prudent business sense, enhances corporate governance and drives growth and increases value for all stakeholders.
- (b) The Company seeks to maintain a Management group comprised of talented and dedicated members with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Management group should reflect the diverse nature of the business environment within which the Company operates.
- (c) When assessing Management composition or identifying suitable candidates for appointment, the Company will consider candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of Management and the Company as a whole.

2. POLICY

In furtherance of Management diversity and pay equity, the Company has a succession plan in place for women and members of racialized groups who are currently in management positions. All employees will equally receive full consideration for advanced management and related skills training and have full consideration in any opening in the Management group. The Company will continue to undertake a number of initiatives that will help women and members of racialized groups within the organization to advance within the workplace. This will include internal or external training, mentorship, networking programs as well as external diversity and inclusion committees and flexible work/family arrangements.

The Company’s Compensation Committee will periodically call on its external compensation consultants to provide a benchmark compensation industry study in order to ensure that pay equity is fostered and maintained.

3. GUIDELINES

- (a) The Company will periodically assess the expertise, experience, skills and backgrounds of its employees in light of the needs of the Management group, including the extent to which the current composition of managers reflects a diverse mix of knowledge, experience, skills and backgrounds.

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- (b) Any search firm engaged to assist the Company in identifying candidates for appointment to the Management group will be specifically directed to include diverse candidates.

4. REVIEW

The Governance Committee will regularly review this Policy and assess its effectiveness in helping to recruit, retain and promote a diverse Management group.

5. HISTORY

This Policy was:

- (a) Initially approved by the Board on January 22, 2018
- (b) Reviewed and approved by the Board on March 11, 2020
- (c) Reviewed and approved by the Board on May 13, 2022
- (d) Reviewed and approved by the Board on November 8, 2023

Signed



Executive Chair of the Board of Directors