



Altius Minerals Corporation

WHISTLEBLOWER POLICY

I. INTRODUCTION

Canadian securities regulatory authorities require that reporting issuers have a whistleblower policy that provides procedures for the handling of complaints regarding accounting, internal control and auditing matters, and confidential, anonymous submissions by employees of the issuer regarding concerns about questionable accounting or auditing matters. Altius Minerals Corp. (“Altius” or the “Company”) also seeks to provide an anonymous reporting mechanism for concerns or complaints that go beyond accounting matters to include general behavior that seems unsafe, unethical and/or likely to cause harm to the Company or its employees.

The Audit Committee (“Audit Committee”) of the Board of Directors of Altius is responsible under Canadian securities laws for the integrity of the financial reporting of the Company and for its system of internal controls, its audit process and for monitoring compliance with the financial reporting laws applicable to the Company and to all corporations, trusts, partnerships or other entities which may be established by the Company (the “Other Entities”). The integrity of the financial information of the Company is of paramount importance to the Audit Committee and to the Board of Directors. Multilateral Instrument 52-110 “Audit Committee” (“52-110”) has outlined certain aspects of Audit Committee responsibility and the Audit Committee understands the importance of the responsibilities described in 52-110 and intends to be in compliance with such responsibilities.

This document outlines the procedure which the Committee has established for the confidential, anonymous submission by employees of the Company and the Other Entities of any concerns which applicable individuals may have regarding questionable accounting or auditing matters or violations of the Company’s Code of Business Conduct and Ethics. Theft, fraud, harassment, discrimination, substance abuse or related concerns are examples that should be submitted along with accounting matters without fear of retaliation of any kind. If an applicable individual has any concerns which he or she considers to be questionable, incorrect, misleading or fraudulent the individual is urged to come forward with such information, complaints or concerns without regard to the position of the person or persons responsible for the subject matter of the relevant complaint or concern.

II. PROMOTING AWARENESS OF THE WHISTLEBLOWER POLICY

The Company will maintain a Whistleblower hotline and email address and procedure for making complaints anonymously and will publish the hotline and email addresses in the physical locations where the Company or any Other Entity maintains an office, exploration camp or other employee environment. The same information will be published within the Company’s annual financial disclosure, so that shareholders and other public company stakeholders are also able to submit concerns.

III. ANONYMOUS THIRD PARTY PROCEDURE FOR REPORTING CONCERNS

Individuals who become aware of violations can report them at any time, on an anonymous basis by phone or email. Altius has engaged a third party service which provides a hotline and a web-based complaint channel. The hotline is staffed on a 24 hour per day, 7 day per week basis. To make a complaint to the hotline, callers should provide the client code “Altius” and call 1-877-647-3335. Complainants will be asked if they wish to remain anonymous or to disclose their identity. A complaint may also be submitted over the internet by visiting www.RedFlagReporting.com, and clicking on “File a Report”, using the client code “Altius” and proceeding through the steps on the website including the option to disclose the identity of the complainant or maintain anonymity.

IV. HANDLING OF CONCERNS

When a concern has been submitted over the phone or internet, an “alert” notice is delivered to the Audit Committee Chair and other individuals who may be identified during the reporting process. The Audit Committee will investigate each concern and take appropriate corrective actions. The Audit Committee has the authority to:



1. conduct any investigation which it considers appropriate, and has direct access to the external auditor of the Company, as well as officers and employees of the Company and Other Entities, as applicable; and
2. retain, at the Company's expense, special legal, accounting or such other advisors, consultants or experts it deems necessary in the performance of its duties. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the anonymity of the applicable individual.

V. RECORDS AND PUBLIC REPORTING

The Audit Committee will retain as part of its records any complaints or concerns for a period of no less than seven years. The Audit Committee will keep a written record of all such reports or inquiries and will include in its quarterly or annual disclosure the number of complaints received, the types of misconduct, and corrective measures taken. If the Company receives zero complaints in a yearly period, the Company will disclose that no complaints were received.

VI. EMPLOYEE PROTECTION/ NO RETALIATION

All employees are assured that the service receiving the complaints is an independent third party, anonymity is protected if requested, and no retaliation of any kind is permitted against the applicable individual for complaints or concerns made in good faith. No employee will be adversely affected because the employee refuses to carry out a directive which, in fact, constitutes corporate fraud, or is a violation of federal or provincial law.

This Policy was:

- (a) Initially introduced by the Board in 2012
- (b) Reviewed and amended by the Board on August 8, 2019
- (c) Reviewed and approved by the Board on May 13, 2022

Signed 
Executive Chair of the Board of Directors