



September 12, 2024 | St. John's, Newfoundland

Altius Reports ARR Transaction with Northampton

All references in thousands of Canadian dollars unless otherwise indicated

Altius Minerals Corporation (TSX: ALS; OTCQX: ATUSF) (“Altius” or the “Corporation”) is pleased to report that its approximately 58% owned subsidiary, Altius Renewable Royalties Corporation (“**ARR**”), has today announced that it has entered into a definitive arrangement agreement with an affiliate of Northampton Capital Partners, LLC (“**Northampton**”) whereby Northampton will, subject to customary closing conditions, acquire all of the issued and outstanding common shares of ARR other than those indirectly owned by Altius by way of a statutory plan of arrangement for cash consideration of C\$12 per share for total consideration of approximately C\$162 million (the “**Transaction**”). Altius has entered into a voting support agreement to vote its shares in favour of the Transaction, subject to certain customary exceptions. Following completion of the Transaction, which is expected to occur in the fourth quarter of 2024, ARR expects to be delisted from the TSX and cease to be a reporting issuer, and upon closing will be held by Altius and Northampton on an approximately 57%-43% respective ownership basis. The Transaction does not impact ARR’s underlying 50% joint venture interest in Great Bay Renewables.

The full content of ARR’s announcement describing the Transaction can be found at arr.energy.

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 46,467,476 common shares issued and outstanding that are listed on Canada’s Toronto Stock Exchange. It is included in each of the S&P/TSX Small Cap, the S&P/TSX Global Mining, and the S&P/TSX Canadian Dividend Aristocrats indices.

Forward-looking information

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking information”) within the meaning of applicable securities laws. This information includes, but is not limited to, statements concerning our objectives, our strategies to achieve those objectives, as well as statements made with respect to management’s beliefs, plans, estimates, projections and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as “expects”, “estimates”, “outlook”, “forecasts”, “projection”, “prospects”, “intends”, “anticipates”, “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, “will”, “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations,

intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Forward-looking information in this news release includes, among other things, statements relating to the Transaction, timing for completion of the Transaction, and delisting from the TSX and ceasing to be a reporting issuer. Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that the Company considered appropriate and reasonable as of the date such statements are made in light of its experience, current conditions and expected future developments, including assumptions that any conditions precedent to the closing of the Transaction can be satisfied, and that there will be no undue delays with respect to the Transaction.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Altius to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, those factors set forth in the Company's Annual Information Form for the year ended December 31, 2023. Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to management of the Company or that it presently believes are not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. No forward-looking statement is a guarantee of future results. Accordingly, shareholders should not place undue reliance on forward-looking information, which speaks only as of the date made. The forward-looking information contained in this news release represents the Company's expectations as of the date of this news release (or as the date they are otherwise stated to be made) and is subject to change after such date. However, the Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada. All of the forward-looking information contained in this news release is expressly qualified by the foregoing cautionary statements.

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