



January 9, 2025 | St. John's, Newfoundland

Altius Provides 2024 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, 2024 was \$60.4 million, compared to \$45.1 million at December 31, 2023.

Early in 2024 a decision was made to monetize certain liquid equities in the portfolio to fund an acceleration of purchases under Altius's share buyback program and other investment opportunities, and as such \$26.4 million in gross proceeds were generated. A total of \$11.3 million was invested into additional purchases of Orogen (**TSX-V:OGN**) shares as well as modest amounts in other equities that resulted in net monetization of \$15.1 million for the year, which is not included in the \$60.4 million current portfolio value noted above.

An updated list of the public equity holdings has been posted to the Altius website at <https://altiusminerals.com/project-generation/junior-equities-portfolio/>.

Junior Equities Portfolio 2024 Highlights

The Corporation currently holds 39,557,961 common shares or an approximate 19.6% interest in **Orogen Royalties Inc. (TSX-V:OGN)** ("**Orogen**"). Orogen continued to execute on its business model of project generation-based royalty creation with noteworthy highlights including greater than \$5 million in 2024 royalty revenue from its Ermitano gold mine royalty as well as the [announcement](#) of the discovery of the Navidad vein system at the project which offers the potential for an extended mine life. It also benefited from strong progress at AngloGold Ashanti's ("**AGA**") Expanded Silicon project in Nevada, over which Orogen holds a 1% NSR royalty (Altius also directly holds a 1.5% NSR royalty). This project encompasses both the Silicon and Merlin deposits, which are rapidly emerging as important new world-class gold discoveries in Nevada.

Altius and Orogen also continued their strategic alliance in Nevada generating several new projects that the partners recognize as holding geologic similarities to the Silicon discovery, two of which, the Cuprite and Celts gold projects, have been sold to **Strikepoint Gold (TSX-V:SKP)** and **Eminent Gold (TSX-V:EMNT)** respectively, while other projects continue to advance towards marketable status.

Adventus Mining Corp. ("Adventus"), of which Altius was a co-founding shareholder, was acquired by **Silvercorp Metals Inc. ("Silvercorp") (TSX: SVM) (NYSE American: SVM)** during the year. Silvercorp has subsequently announced the initiation of mine infrastructure construction and a target of first production in late 2026 from the El Domo copper-gold project in Ecuador, over which Altius holds a 2% NSR royalty.

Altius also holds several additional junior equity positions and/or royalty interests relating to a diverse range of exploration projects in several jurisdictions that hold potential for multiple commodities, including the following.

- **Canstar Resources Inc. (ROX:TSX-V)** continued to advance its Golden Baie Project in central Newfoundland, which Altius originated and over which it holds a 2% NSR royalty.
- **Tru Precious Metals Corp. (TRU:TSX-V)** ("**TRU**") continued to advance its Golden Rose project in central Newfoundland through an earn-in option agreement with Eldorado Gold Corp. to earn an

80-per-cent ownership interest. Altius is a substantial shareholder of TRU, following its vend-in of the Golden Rose project, and retains a 2% NSR royalty over the property.

- **Churchill Resources Inc. (TSX-V:CRI) (“Churchill”)** undertook further geophysical surveying and drilling at its Taylor Brook nickel property in western Newfoundland. Altius is a substantial shareholder of Churchill based on its origination and sale of the Taylor Brook project and retains a 2% NSR royalty over the project.

Altius also continues to carry out exploration programs across a variety of wholly owned and joint venture projects with a goal of generating royalty and other interests.

Qualified Person

Lawrence Winter, Ph.D., P.Geo., Vice President, Generative & Technical, 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 46,290,608 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.

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