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Altius Provides Silicon Royalty Arbitration Update

Altius Minerals Corporation (TSX: ALS) (OTCQX: ATUSF) Altius Minerals Corporation (“Altius”) reports on the receipt of a partial award decision (“Partial Award”) by an arbitration Tribunal (“Tribunal”) relating to the extents of its royalty interests within the emerging Silicon gold district in Nevada. The parties to the arbitration are Altius Royalty Corporation, a wholly-owned subsidiary of Altius, and AngloGold Ashanti North America Inc. (“AGA”), the North American operating subsidiary of AngloGold Ashanti plc and owner of the majority of mineral lands within the district.

The Tribunal has determined that the lands that are subject to the Altius royalty under a royalty agreement between the parties dated February 20, 2015 (“Royalty Agreement”) include the entirety of those encompassed within the 26.6 km² base area of interest (“Base AOI”) described in the royalty agreement and also certain areas of contiguous and/or adjacent mineral lands currently held by AGA that extend beyond the limits of the Base AOI.

With respect to lands that are subject to the royalty that extend beyond the Base AOI, the Tribunal has provided its interpretation of various elements of the agreement within its Partial Award and has directed the parties, within the next 60 days, to jointly submit a detailed list of the various individual claim units believed to be subject to the royalty. If the parties report that any issues exist between them in itemizing or specifying the mining claims subject to the royalty, then the Tribunal will decide them and subsequently issue its final award.

Altius’s Preliminary Interpretations of the Partial Award¹

Altius currently believes that under the Partial Award the known extents of the Silicon and Merlin deposits, based on information released to date by AGA, including essentially all of the southernmost extension of the Merlin Deposit beyond the Base AOI, are subject to its royalty.

Certain lands that were acquired by AGA from third party entities, including Coeur Sterling, Inc. and Corvus Gold, Inc., with a staking date prior to the date of the Royalty Agreement are excluded from the royalty by virtue of the Partial Award. These lands host several historically identified mineralized areas including the North Bullfrog and Motherlode areas.

Altius interprets the Partial Award as providing for significant expansion of its royalty rights in all directions around the Base AOI area, including for several kilometers along projected northwest and northeast trend extensions of structures that it believes represent important geological controls on mineralization at both Silicon and Merlin, as well as over extensive areas within the district to the south of the Base AOI that have seen limited exploration to date.

Upon receipt of the final award Altius will provide a detailed update to shareholders outlining the full specific areas of its royalty entitlement.

¹Readers should be cautioned that the Partial Award remains under analysis by Altius and its legal advisers and certain portions remain open to further interpretation. In addition, given the nature of the Partial Award the Tribunal retains



the jurisdiction and authority to clarify, revise or amend any portion of its Partial Award and until its final award is issued limited reliance should be placed upon it.

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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