



July 7, 2025 | St. John's, Newfoundland

## Altius Provides 2<sup>nd</sup> Quarter 2025 Project Generation Update

**Altius Minerals Corporation (ALS:TSX) (ATUSF: OTCQX)** ("Altius") is pleased to update its Project Generation ("PG") business activities and its public junior equities portfolio.

The market value of equities in the portfolio at June 30, 2025 was \$87.3 million, compared to \$71.4 million at March 31, 2025. In addition, net cash proceeds of \$293,000 were generated from modest portfolio sales.

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

### Portfolio Highlights

Overall performance of the portfolio during the quarter was largely driven by its holding of 39,557,961 common shares or an approximate 19.6% interest in **Orogen Royalties Inc. (TSX-V:OGN) ("Orogen")**, which announced a plan of arrangement with Triple Flag Precious Metals Corp. ("Triple Flag") on April 22<sup>nd</sup>, 2025 effectively resulting in Triple Flag's acquisition of Orogen's 1.0% NSR royalty on the Expanded Silicon project. Altius subsequently reported its support of the agreement and at Orogen's Annual General and Special Meeting on June 27, 2025 shareholders overwhelmingly approved the Plan of Arrangement. Triple Flag is acquiring all the issued and outstanding common shares of Orogen for total consideration of approximately \$421 million, or \$2 per share. In exchange for Orogen shares, Altius will receive cash, Triple Flag shares, and 9,889,490 shares (16.7%) of a spin out company ("Orogen SpinCo") that will hold all of Orogen's exploration assets, early-stage royalties, and the producing Ermitaño royalty. Total implied gross proceeds to Altius are expected to be in the range of \$80 million, with some variability depending on the final allocation of cash and shares and the value of Orogen SpinCo. This compares to an original cost base of under \$15 million. Altius also renewed its exploration alliance with Orogen (henceforth Orogen SpinCo) for the fourth consecutive year, whereby both parties will continue to conduct early-stage mineral exploration work in Nevada. Altius also directly holds a separate 1.5% NSR royalty covering the Expanded Silicon project for which it is currently considering strategic alternatives.

**AbraSilver Resource Corp. (TSX: ABRA; OTCQX: ABBRF)** ("Abra") announced a potential new porphyry copper discovery at the La Coipita project in the San Juan Province of Argentina. Hole DDH-LC25-006 was highlighted by 621 metres ("m") grading 0.38% Cu, 0.07 g/t Au and 62 ppm Mo, from 410 m to 1,031 m, which included 114 m grading 0.70% Cu, 0.07 g/t Au and 81 ppm Mo, from 410 m to 524 m down-hole depth, interpreted as a secondary enrichment zone. The project lies within the Miocene porphyry-epithermal belt of Argentina and Chile which hosts significant porphyry Cu-Mo-Au mineral deposits such as Filo del Sol to the north and Los Azules, Los Pelambres, and El Pachón to the south.

The project is being advanced by a subsidiary of Teck Resources Limited under the terms of an earn-in and joint venture agreement between it and Abra. Altius holds a royalty acquisition right to acquire a 1.10% net smelter return royalty covering the project as part of a strategic equity investment in Abra in 2020 when it entered into the option agreement to acquire a 100% interest in the La Coipita project. As per the terms of the Option Agreement, the Vendor retained a 1.10% royalty and of Abra assigned to Altius an exclusive right to purchase the royalty for US\$5,000,000 at any time up to the commencement of construction on the project.

In late June Altius sold its Roebucks base metals project in central Newfoundland to a private company, **VMS Mining Inc. ("VMS")**, for 10 million common shares while also retaining a 2.5% NSR royalty covering the project. **Canstar Resources Inc. (TSX-V:ROX)** ("Canstar") also announced the execution of a letter



of intent (LOI) with VMS establishing terms for an \$11.5-million exploration joint venture exploring the company's polymetallic volcanogenic massive sulphide assets in Newfoundland. Altius retains a 2% NSR royalty over certain mineral licenses in the Buchans/Mary March area being explored by Canstar. Altius also owns 11,855,524 (~8%) common shares of Canstar and a 2% NSR royalty covering its Golden Baie precious metals project in Newfoundland.

Altius is also presently active in evaluating and negotiating potential exploration alliances and/or investment opportunities that support royalty creation in multiple current and new jurisdictions.

### **Qualified Person**

Lawrence Winter, Ph.D., P.Geo., Vice President, Generative and 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 46,315,304 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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