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Altius Renewable Royalties Announces Royalty Investment in Construction-Stage MISO Project Coles Wind

Altius Minerals Corporation (TSX: ALS) (OTCQX: ATUSF) (“Altius”) reports that Great Bay Royalties (“GBR”)¹ has closed an approximately US\$73 million royalty investment with Apex Clean Energy (“Apex”), a Tier 1 developer/ operator, relating to the 311 MW Coles Wind project in Illinois. Construction of the project began in January 2026 with an expected Commercial Operations Date (“COD”) in H2 2027. The investment represents GBR’s largest single asset royalty acquisition to date.

Brian Dalton, CEO of Altius, commented “We are pleased to once again provide support to Apex and to mark GBR’s second construction stage royalty in MISO, further diversifying its portfolio of 14 operating royalties. We also note the strong 20-year PPA that anchors Coles Wind and is reflective of the unprecedented level of demand for new, near-term deployable sources of electricity that is characterizing the current market.”

The royalty investment has been structured using royalty rates that vary over time, with higher royalty rates in the initial 10 years in order to meet base return objectives prior to stepping down to a long-term gross revenue royalty rate consistent with other GBR portfolio investments. The lower perpetual tail royalty rate has been purposely structured to minimize the disincentivizing of potential future investments to extend the project life and/or enhance its production profile.

The investment was funded through a balance of GBR cash on hand and new capital contributions from Altius Renewable Royalties Corporation (“ARR”) and Apollo. Altius provided approximately US\$12.4 million (C\$17 million) to ARR to support its share of the GBR capital call contribution.

Forward Looking Statements

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Altius provides no assurance that actual events will meet management’s expectations. In certain cases, forward-looking information may be identified by such terms as “anticipates”, “believes”, “could”, “estimates”, “expects”, “may”, “shall”, “will”, or “would”. Although Altius believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Readers should not place undue reliance on forward-looking information. Altius does not undertake to update any forward-looking information contained herein except in accordance with securities regulations.

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 global growth trends including increasing electricity-based market share within energy usage, global infrastructure build and refurbishment growth, increased EAF based steelmaking, steadily increasing agricultural fertilizer requirements and the enhanced appetite for financial asset diversification through precious metals ownership. These macro-trends each hold the potential to cause higher demand for many of Altius’s commodity exposures including potash, high purity iron ore, renewable energy, base metals, and gold. In addition, Altius runs a successful Project Generation business that originates mineral projects for



sale to developers in exchange for royalties and that has a demonstrated track record of driving outsized direct returns from its overall royalty investment portfolio. Altius has 55,741,478 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 and the S&P/TSX Canadian Dividend Aristocrats Index, and will be a member of the TSX Composite effective June 22 2026.

¹ GBR is owned by a JV between ARR and funds managed by Apollo Global Management, for an effective 29% interest attributable to Altius.

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