July 30, 2026 | St. John's, Newfoundland

Altius Minerals Corporation Closes Transaction Increasing Ownership Interest in Great Bay Renewables and Announces Increased Credit Facility

Altius Minerals Corporation (TSX: ALS) (OTCQX: ATUSF) (**"Altius"**) is pleased to announce the successful closing of the transaction, originally announced on July 10, 2026, to increase its effective ownership interest in Great Bay Renewable Holdings, LLC and Great Bay Renewable Holdings II, LLC ("collectively, "GBR") to 50%.

Under the transaction, funds managed by affiliates of Apollo (NYSE: APO) sold their membership interests in GBR to Northampton Capital Partners ("Northampton") for total consideration of approximately US$390 million. Concurrently, Northampton sold its interest in Altius Renewable Royalties Corp. to Altius for approximately US$168 million.

As a result of the tripartite transaction Altius's effective interest in GBR has increased from 29% to 50%, while Northampton's effective interest has increased from 22% to 50%. Following the closing GBR is held equally by Altius and Northampton, with Apollo funds no longer holding an interest in GBR. From Q3 2026 onward Altius will report its proportionate share of 50% of GBR revenues and expenses.

Amended Credit Facility

On July 24, 2026 the Corporation completed an amendment to increase its credit facility ("Credit Facility") to C$350 million from C$225 million, being jointly led by Bank of Nova Scotia and Toronto-Dominion Bank, with participation from National Bank of Canada, ATB Financial, Desjardins Financial Security Life Assurance Company and Export Development Canada. Bank of Nova Scotia is the Administrative Agent for the Credit Facility. The previous term and revolving credit facility is replaced with a single revolving facility with no principal repayments required. The debt balance currently outstanding of approximately C$87 million was transferred to the amended Credit Facility with maturity being extended from August 2028 to July 2030. The Credit Facility is available for qualifying royalty acquisitions, streaming acquisitions and other qualifying investments and will bear interest at variable rates, with pricing improvements based on the total net debt ratio. Subsequent to the closing of this amendment the Corporation completed a draw down on the Credit Facility of C$100 million in relation to the closing and funding of the GBR transaction.

Forward Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable Canadian securities laws. This information includes, but is not limited to, statements relating to the proposed share purchase agreement, the expected timing of completion of the transaction, the satisfaction of closing conditions, and other statements that are not historical facts.

In some cases, forward-looking information can be identified by the use of words such as "expects", "anticipates", "believes", "plans", "intends", "estimates", "projects", "forecasts", "may", "will", "could", "would", "should", "potential", "continue", or similar expressions. Forward-looking information reflects management's current expectations and is based on assumptions and factors believed by management to be reasonable as of the date hereof.

Forward-looking information is necessarily subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking information. Such risks and uncertainties include, without limitation: the failure to satisfy the conditions to completion of the transaction; the possibility that the Arrangement may not be completed on the terms contemplated or at all; changes in applicable laws or regulations; adverse market conditions; and other risks described in the Company's public disclosure documents filed on SEDAR+.

Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained in this news release is made as of the date hereof and the Company undertakes no obligation to update or revise any forward-looking information, except as required by applicable law.

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, electricity, 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 58,748,220 common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is a member of the S&P/TSX Composite and S&P/TSX Global Mining Indices and the S&P/TSX Canadian Dividend Aristocrats Index.

For further information, please contact:

Flora Wood
Email: **Fwood@altiusminerals.com**
Tel: 1.877.576.2209
Direct: 1.416.346.9020

Stephanie Hussey
Email: **SHussey@altiusminerals.com**
Tel: 1.877.576.2209