



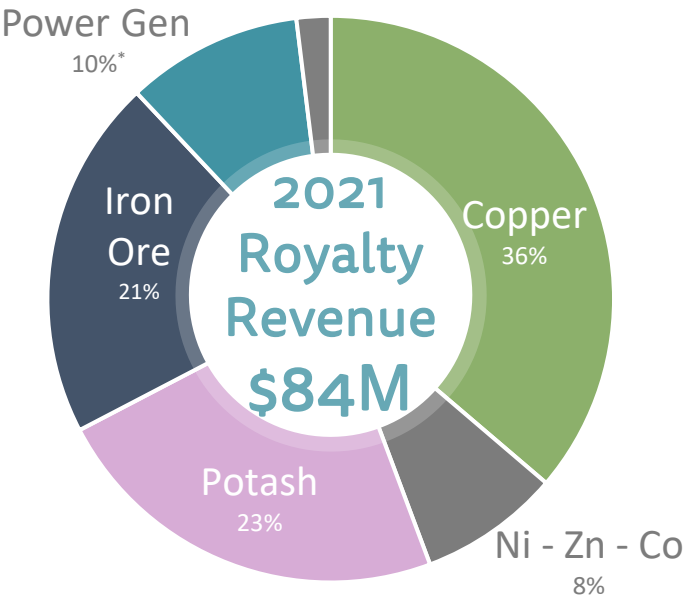
TSX: ALS | OTCQX: ATUSF

Commodity Exposure  
without  
Operating Cost Exposure

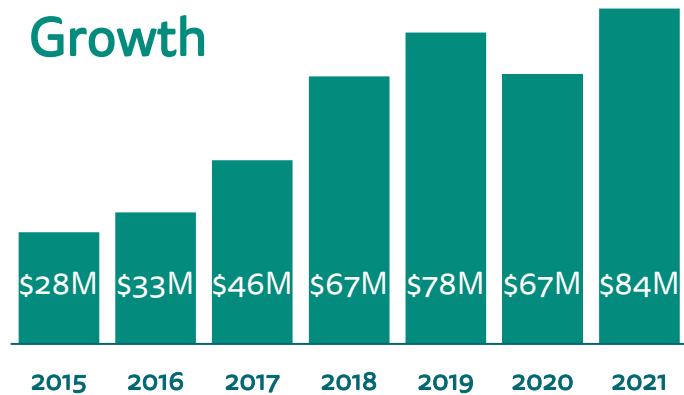
Royalties on **13** Metal  
and Potash Mines

Coal to Clean Energy  
Transition Complete in  
2023

Potash Prices Up  
**>200%** LTM<sup>3</sup>



## Revenue Growth



### Corporate Snapshot

Issued Common Shares	41.1 million
Fairfax Preferred Securities	\$100 million
Basic Market Capitalization <sup>†</sup>	\$981 million
Annual Dividend	\$0.28 per share
Outstanding Debt	\$117 million
Cash and Equity Holdings <sup>†</sup>	\$397 million
Available Under Credit Revolver <sup>†</sup>	\$106 million

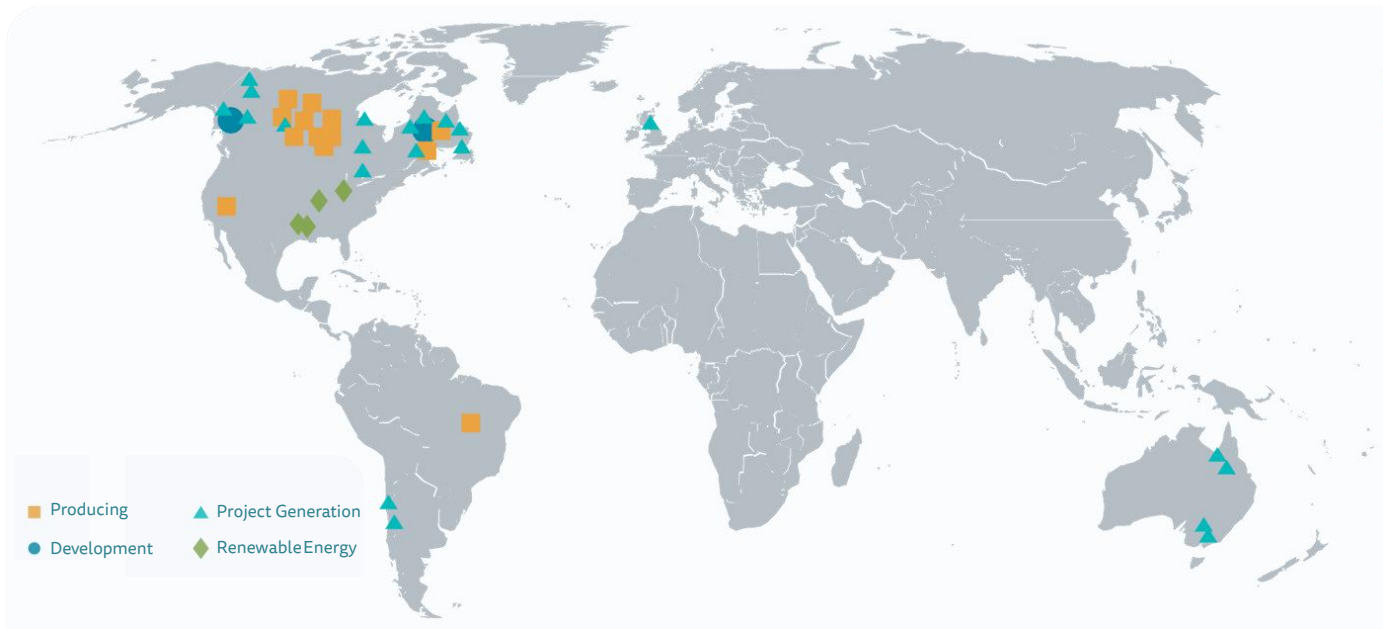
<sup>†</sup> All dollar figures are in Canadian dollars with market capitalization as of April 4, 2022. Altius converted its financial reporting period to calendar year-end in 2017 from its previous fiscal year-end of April 30. Cash and public equity holdings at December 31, 2021 include cash of \$37 million (excluding ARR), PG equity value of \$56 million at Dec 31, 2021, \$184 million ARR equity position and \$118 million LIORC position, both equity position values at April 4, 2022.

\* Power generation is currently from thermal coal, with renewable energy royalties through ARR expected to contribute starting 2022; thermal coal royalties expected to end 2023.

<sup>3</sup> Price based on Midwest delivery benchmark spot as of March 31 2022.

## Altius Royalty Exposure

Macro-Trend	Altius Royalty Exposure	
Energy Transition	Coal to Renewables	Public subsidiary ARR-TSX (59% owned) expecting breakeven cash flow at operating subsidiary level in 2022
Electrification and Storage	Cu, Co, Ni, Li	Copper represents largest portfolio component, with nickel, cobalt and lithium exposure
Soil Quality/Agricultural Yield Improvements	Natural Potash Fertilizer	Altius's potash realized price in Q4 up >100% from Q4 2020; Q1 2022 Midwest benchmark prices up >200% from last year
Lower Emission Steel Making	Clean Iron Ore Products	High grade / low impurity concentrates and pellets for EAF steel making – minimizing emissions



### Officers

Brian Dalton, President & CEO  
 Ben Lewis, CFO  
 Chad Wells, VP Corp Development  
 Lawrence Winter, VP Exploration

### Board of Directors

John Baker (Chairman)  
 Brian Dalton  
 Fred Mifflin  
 Jamie Strauss  
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