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Altius Announces Pricing of Altius Renewable Royalties IPO

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Altius Minerals Corporation (ALS:TSX) (ATUSF: OTCQX) (“Altius” or the “Corporation”) reports that Altius Renewable Royalties Corporation (“ARR”) has announced that it expects to commence trading on an “if, as and when issued” basis on the Toronto Stock Exchange on February 26, 2021 under the symbol “ARR”. The ARR initial public offering of 9,100,000 shares has been priced at C\$11.00 per share for aggregate gross proceeds of C\$100,100,000.

Following the completion of the Offering, Altius is expected to hold 15,638,639 common shares or approximately 61% of the issued and outstanding shares of ARR (or approximately 58% of the issued and outstanding shares of ARR if the Over-Allotment Option is exercised in full).

A copy of ARR’s supplemented PREP prospectus will be available on SEDAR at www.sedar.com on February 25, 2021.

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 41,477,653 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.

About ARR

ARR is a recently formed renewable energy company whose business is to provide long-term, royalty level investment capital to renewable power developers, operators, and originators. The Company combines industry expertise with innovative, partner-focused solutions to further the growth of the renewable energy sector as it fulfills its critical role in enabling the global energy transition.

Forward-looking information

This press release contains “forward-looking information” within the meaning of applicable securities laws, including statements with regard to the closing of the Offering. Forward-looking information involves known and unknown risks and uncertainties, many of which are beyond the Company’s control, that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, those described under “Risk Factors” in ARR’s final base PREP prospectus. Forward-looking information is based on management’s



beliefs and assumptions and on information currently available to management. Although the forward-looking information contained in this press release is based upon what management believes are reasonable assumptions, you are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained in this press release is provided as of the date of this press release, and the Company does not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.

Although Altius believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Factors that could cause actual results to differ materially from those in forward-looking statements include, among other things, changes in market conditions, changes in power prices, changes in expectations for the growth in demand for renewable power in the U.S., unanticipated changes in key management personnel, general economic and political conditions, the risk that ARR's IPO may not be completed and the failure to receive applicable regulatory approvals, as well as the other risk factors described in ARR's preliminary base PREP prospectus in respect of the IPO. Accordingly, actual events may differ materially from those projected in the forward-looking information. This list is not exhaustive of the factors that may affect any of the forward-looking information in this news release. These and other factors should be considered carefully and readers should not place undue reliance on the forward-looking information in this news release. Altius does not undertake to update any forward-looking information that may be made from time to time by ARR or on its behalf, except in accordance with applicable securities laws.

No securities regulatory authority has either approved or disapproved the contents of this press release. These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities law and may not be offered or sold in the United States except in compliance with the registration requirements of the said Act and applicable U.S. state securities laws or pursuant to an exemption therefrom.

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