



December 1, 2022 | St. John's, Newfoundland

Altius Commits To \$21 million Investment in ARR

Altius Minerals Corporation (TSX: ALS; OTCQX: ATUSF) (“Altius” or the “Corporation”) is pleased to announce that it has committed to purchase 2,298,700 common shares in the Altius Renewable Royalties Corp. (“ARR”) financing announced today.

ARR also announced that its 50% held Great Bay Renewables II (“Great Bay”) joint venture has completed a US\$46 million royalty investment in support of Longroad Energy’s (“Longroad”) acquisition of the 70 MWac Titan Solar project in California.

With this participation Altius will maintain its 59% ownership in ARR. The financing, and Altius’s participation, is subject to customary closing conditions and associated regulatory filings, and is expected to close on or about December 8, 2022. For more information on this financing, see ARR’s news release [here](#).

John Baker, Executive Chairman of Altius commented “In a short timeframe, ARR’s Great Bay joint venture has deployed almost US\$300 million into the rapidly expanding US renewable energy sector. The joint venture recently reached the milestone of becoming cash flow positive and has created a strong embedded revenue growth profile. The pace of adoption of its royalty financing model continues to exceed our expectations as evidenced both by its current portfolio now consisting of 32 projects representing over 6500 MW of wind and solar generation and also the top-tier nature of its royalty counter-parties. We are pleased to take this opportunity to allocate further capital towards ARR as it continues to successfully execute its growth strategies.”

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 47,616,297 common shares issued and outstanding that are listed on Canada’s Toronto Stock Exchange. It is included in each of the S&P/TSX Small Cap, the S&P/TSX Global Mining, and the S&P/TSX Canadian Dividend Aristocrats indices.

About ARR

ARR is a renewable energy royalty company whose business is to provide long-term, royalty-level investment capital to renewable power developers, operators, and originators. ARR currently has 32 renewable energy royalties representing 735 MW of renewable power on operating projects and an additional approximately 6 GW on projects in the development phase, across several regional power pools in the U.S. The Corporation also expects future royalties from Great Bay’s investments in Bluestar Energy Capital and Hodson Energy. The Corporation 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 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 regulation.

For further information, please contact:

Flora Wood
VP, Investor Relations & Sustainability
Email: Fwood@altiusminerals.com
Tel: 1.877.576.2209
Direct: 1.416.346.9020

Ben Lewis
Chief Financial Officer
Email: Blewis@altiusminerals.com
Tel: 1.877.576.2209

