



ROEBUCKS PROPERTY

Newfoundland, Canada

Copper-Lead-Zinc-Gold-Silver



DISCLAIMER AND QUALIFIED PERSON

Forward Looking Statements

This document includes certain statements that constitute “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws (collectively, “forward-looking statements”). Forward-looking statements include statements regarding Altius Minerals Corporation’s (“Altius”) intent, or the beliefs or current expectations of Altius’ officers and directors. Such forward-looking statements are typically identified by words such as “believe”, “anticipate”, “estimate”, “project”, “intend”, “expect”, “may”, “will”, “plan”, “should”, “would”, “contemplate”, “possible”, “attempts”, “seeks” and similar expressions. Forward-looking statements may relate to future outlook and anticipated events or results.

By their very nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, and the risk that predictions and other forward-looking statements will not prove to be accurate. Do not unduly rely on forward-looking statements, as a number of important factors, many of which are beyond Altius’ control, could cause actual results to differ materially from the estimates and intentions expressed in such forward-looking statements.

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Qualified Person’s Statement

Roderick Smith, M.Sc., P.Geo., Chief Geologist for Altius, is the Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Smith is responsible for the scientific and technical data presented herein and has reviewed and approved this project summary.

SMALL PROPERTY – BIG POTENTIAL!

- Situated in a region that is well established for its VMS deposits & mining (e.g., Duck Pond deposit – 4.1 Mt @ 3.3% Cu, 5.7% Zn, 59 g/t Ag, 0.9 g/t Au; Boomerang deposit – 1.36 Mt @ 7.15% Zn, 2.98% Pb, 0.51% Cu, 109.57 g/t Ag, 1.7 g/t Au)
- Within the property, there have been a number of significantly large copper-rich and zinc-rich massive sulphide boulders discovered. To date, all remain unsourced but very unlikely that they have travelled far. The VMS deposits in the region are typically zinc-rich, so it's likely that the source of the copper-rich boulders are from an unknown deposit.
 - Boulder 1: 6.7% Cu, 2.06% Zn, 4.8 g/t Au, 42 g/t Ag (historic chip sample)
 - Boulder 2: 16.6% Cu, 0.18% Zn, 1.15 g/t Au, 76.1 g/t Ag (recent grab sample)
 - Boulder 3: 13.7% Cu, 0.24% Zn, 0.6 g/t Au, 62 g/t Ag (recent grab sample)
 - Boulder 4: 18.0% Zn, 17.6% Pb, 605 g/t Ag (recent grab sample)
- The property is underlain by Tulks Hill felsic and mafic volcanic rocks. The Roebucks alteration zone (silica-sericite-pyrite), hosted by quartz-phyric felsic volcanics, is on trend with the Tulks Hill and Tulks East deposits.
- Five grab samples from an historic 1 m³ boulder with 80% magnetite and 20% chlorite-pyrite returned assays varying from 5.3 to 11.9 g/t Au, with outcrops assaying > 1 g/t Au.
- The property has been incorporated in regional exploration program since the 1960's, however no modern EM geophysics and only 6 drill holes and 2 pack-sack holes.
- The property is easily accessible by road and exploration permitting is straightforward.



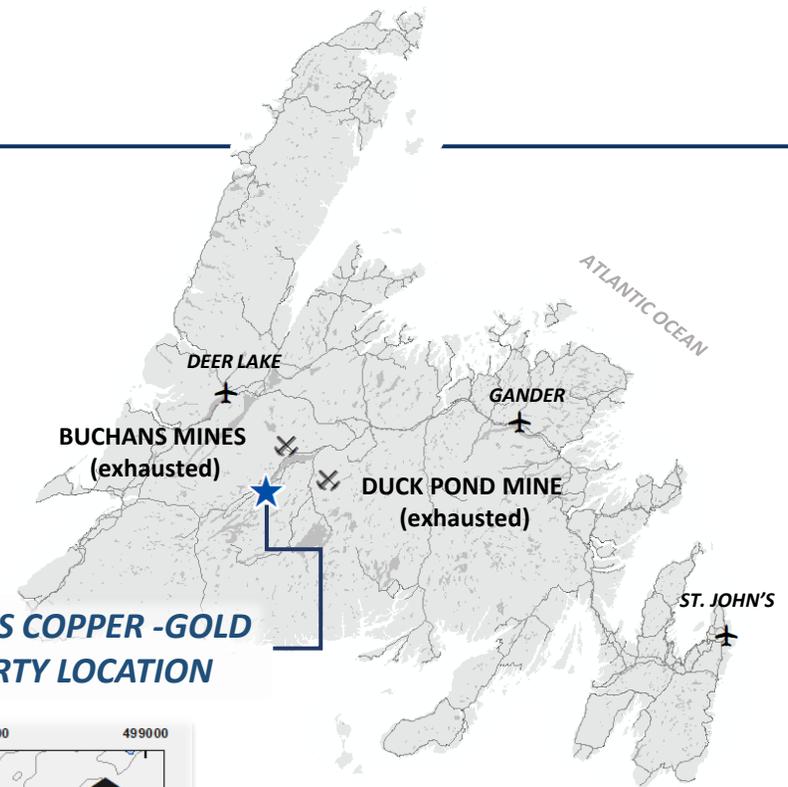
Massive sulphide boulder 3, Roebucks Property.

13.7% Cu, 0.24% Zn, 0.6 g/t Au, 62 g/t Ag (Altius grab sample 15706)

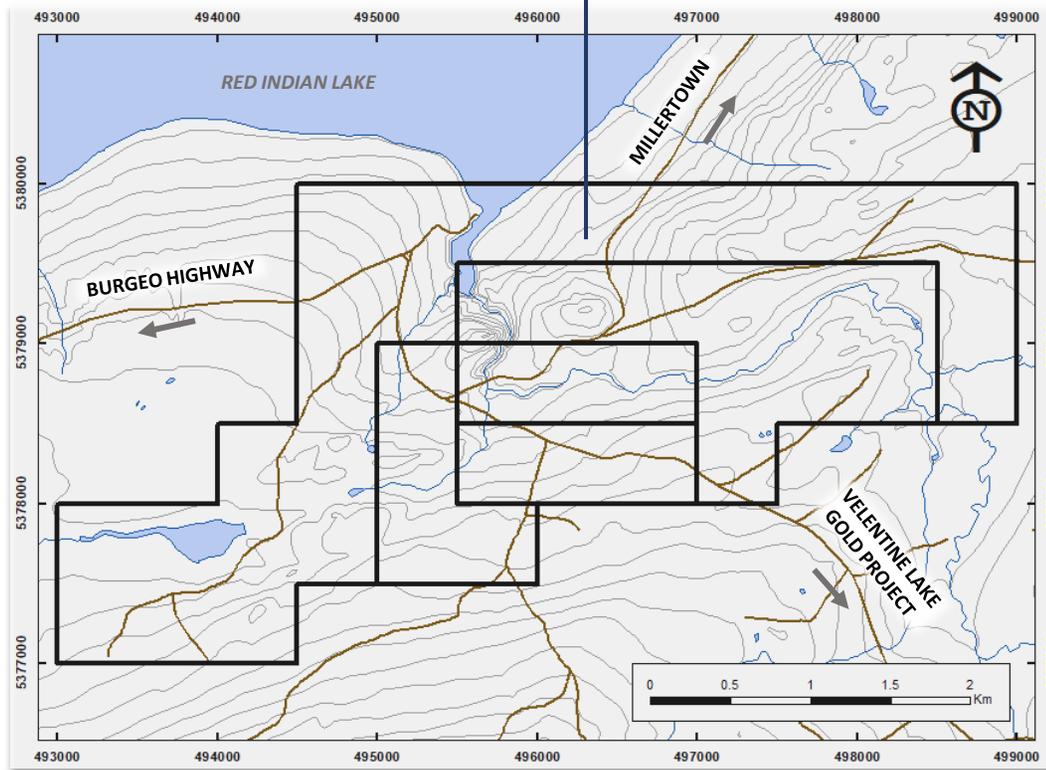
Discovered by Brian Jones (ca. 2018)

LOCATION AND OWNERSHIP

- Located in central Newfoundland
- Accessible by a series of roads originating from Millertown
- Proximal to regional services and airports
- Strong Government and community support
- Under option from local prospectors



ROEBUCKS COPPER -GOLD PROPERTY LOCATION



1,075 Ha (10.75 km²)
43 claims in 5 map-staked licenses

PROPERTY SETTING IN THE VICTORIA LAKE GROUP

- A. Old Sandy Road Prospect
- B. Burnt Pond Prospect
- C. Boundary Deposit
- D. Duck Pond Mine
- E. Victoria Mine
- F. North Sutherland Alteration Zone
- G. Sutherland Alteration Zone
- H. Daniels Pond Extension
- I. Bobbys Pond Deposit
- J. Bobbys Pond Alteration Zone
- K. Parking Lot Showing
- L. Daniels Pond Deposit
- M. Tims Creek Showing
- N. Blackjack Showing
- O. Harbour Round Pond Alteration Zone
- P. Jacks Pond Alteration Zone
- Q. Cathys Pond Zone
- R. Bear Alteration Zone
- S. Roebuck and Roebucks Extension Alteration Zone
- T. Tulks East
- U. Tulks Hill
- V. Hungry Hill Prospect
- W. Long Lake
- X. Havens Steady
- Y. Boomerang

- (D) Duck Pond Mine
- (I) Bobbys Pond Deposit
- (L) Daniels Pond Deposit
- (U) Tulks Hill
- (Y) Boomerang

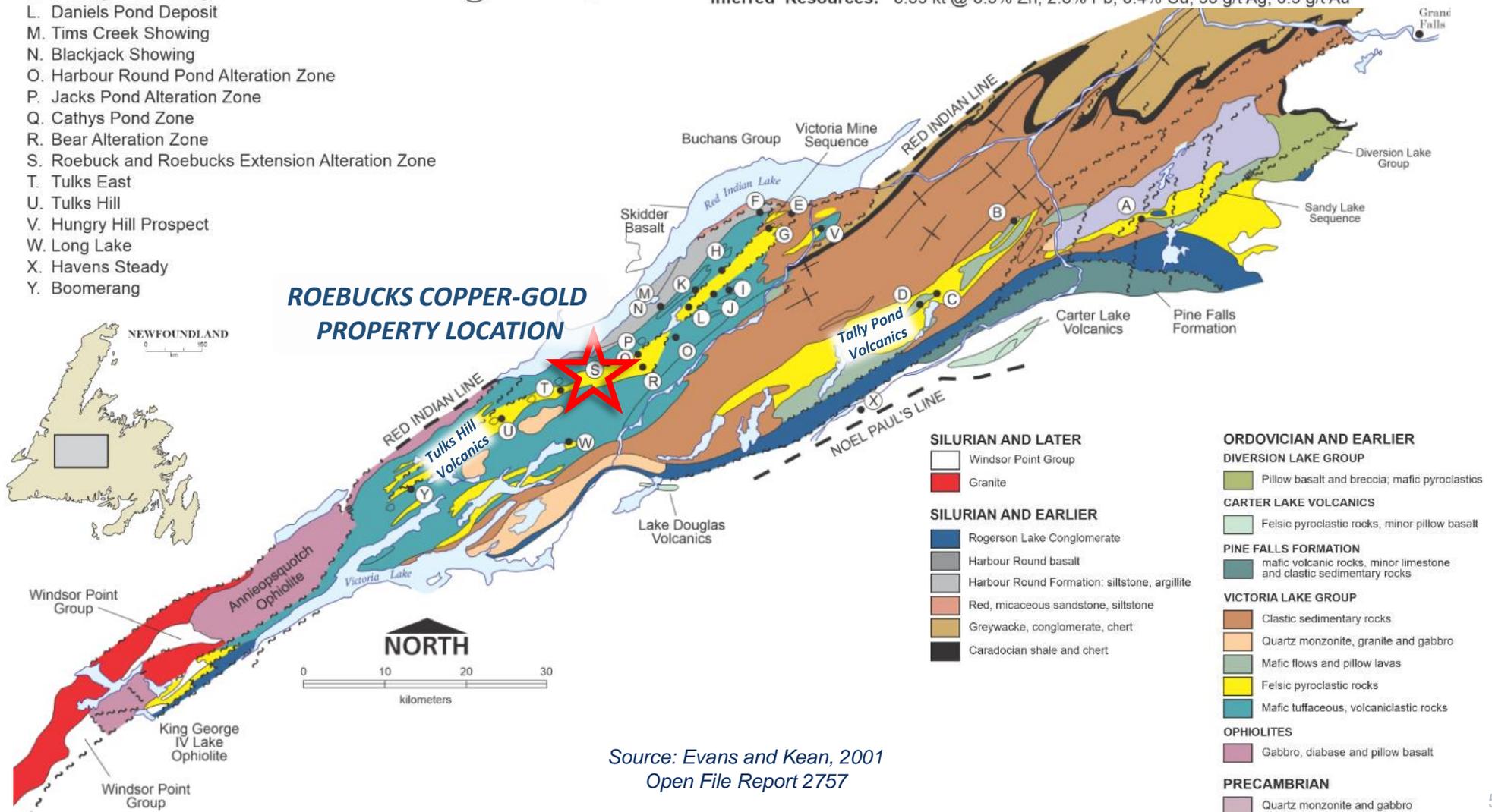
Proven & Probable Resources: 4.1 Mt @ 5.7% Zn, 3.3% Cu, 59.0 g/t Ag, 0.9 g/t Au
Inferred Resources: 1.1 Mt @ 7.1% Zn, 3.0 Cu, 71.0g/t Ag, 0.8 g/t Au

Indicated Resources: 8.6 kt @ 6.3% Zn, 0.93% Cu, 0.53% Pb, 20 g/t Ag, 0.24 g/t Au
Inferred Resources: 4.8 kt @ 6.36% Zn, 1.07% Cu, 0.38% Pb, 15 g/t Ag, 0.18 g/t Au

Inferred Resources: 1.69 Mt @ 8.37% Zn, 0.57% Cu, 4.40% Pb, 196.90 g/t Ag, 0.68 g/t Au

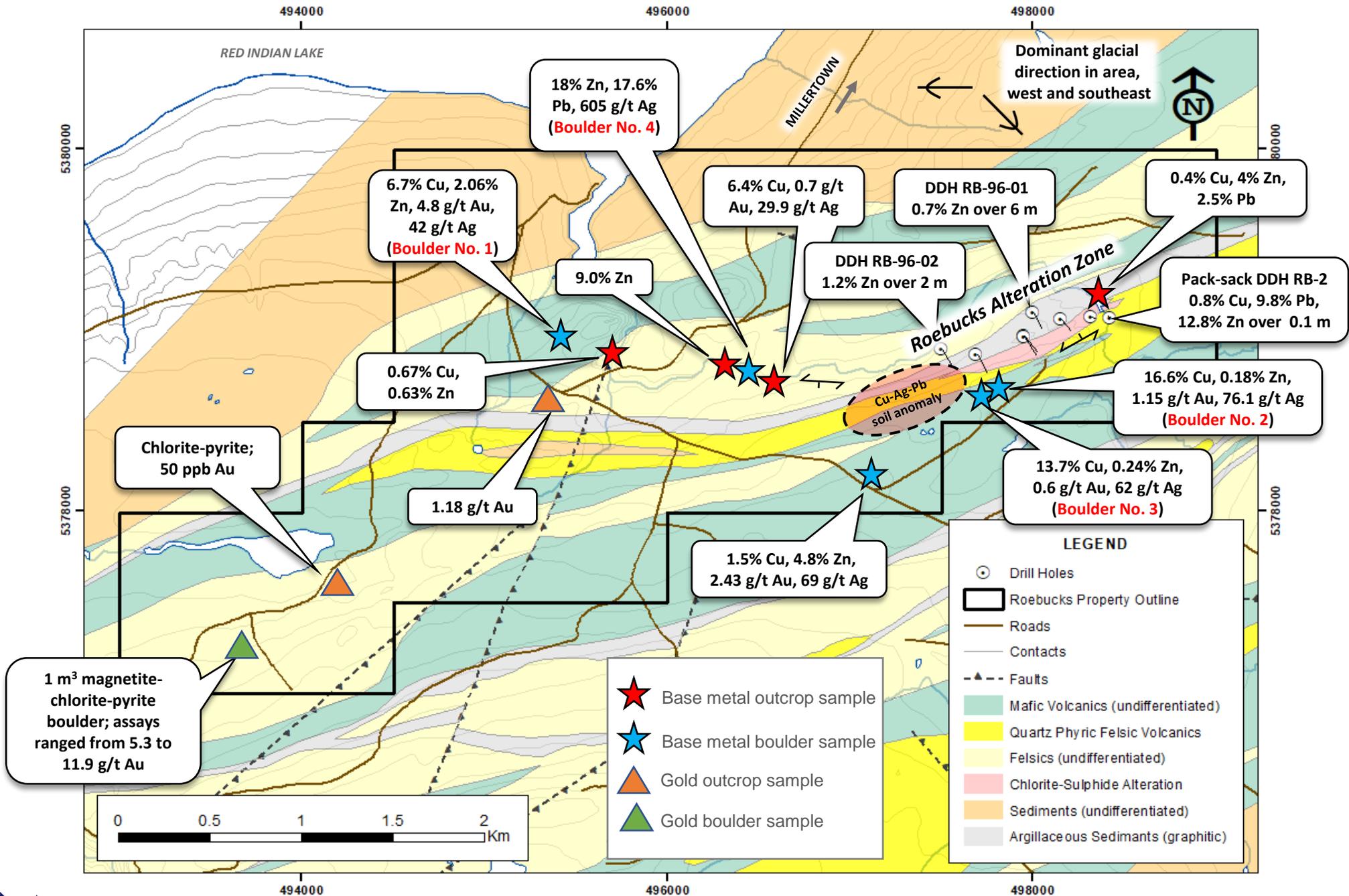
Historic Resource: 730 kt @ 5.5% Zn, 1.1% Cu, 2.1% Pb, 45.0 g/t Ag, 0.4 g/t Au

Indicated Resources: 1.36 Mt @ 7.15% Zn, 2.98% Pb, 0.51% Cu, 109.57 g/t Ag, 1.7 g/t Au
Inferred Resources: 6.89 kt @ 6.5% Zn, 2.8% Pb, 0.4% Cu, 95 g/t Ag, 0.9 g/t Au

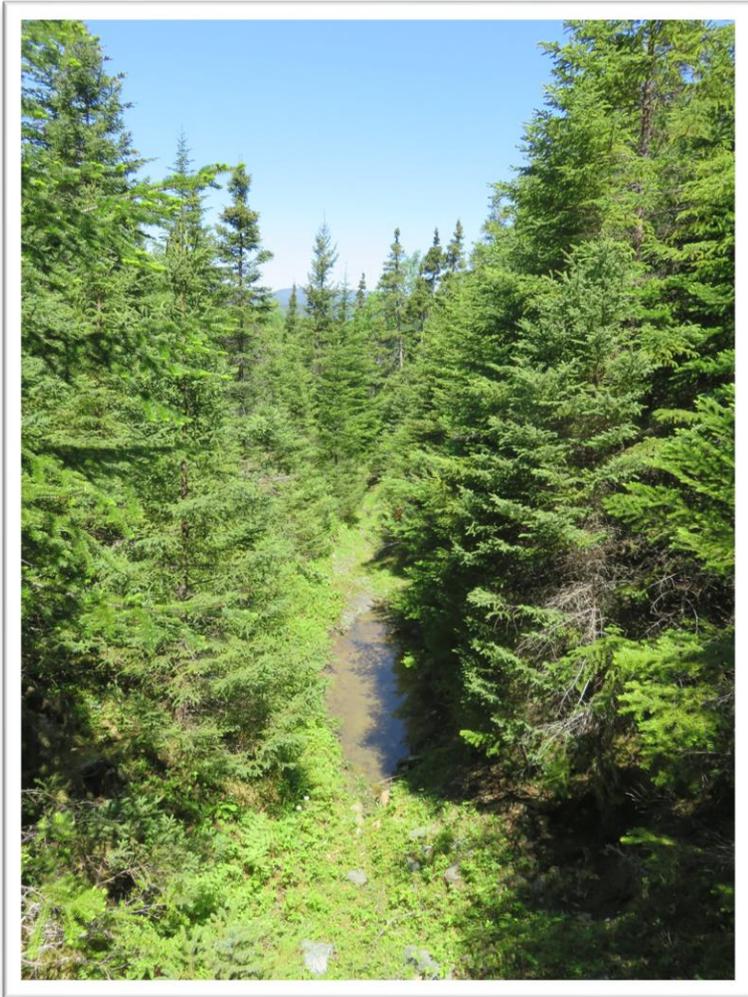


Source: Evans and Kean, 2001
 Open File Report 2757

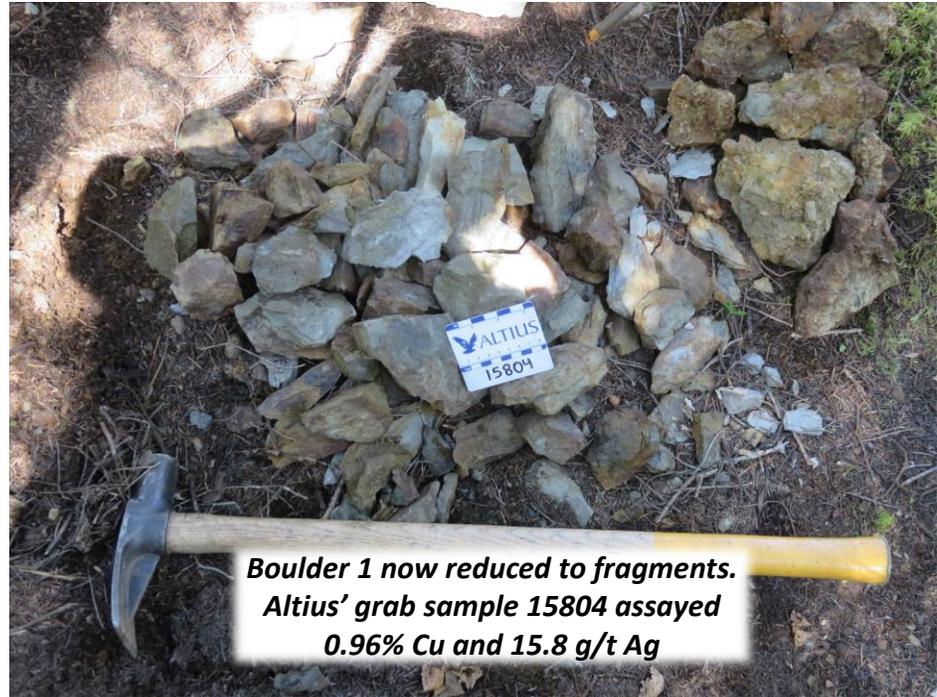
GEOLOGICAL HIGHLIGHTS



MASSIVE SULPHIDE BOULDER No.1



BP Resources historic trench (view towards the north). Boulder 1 was reportedly excavated at this location. Historic assay of 6.7% Cu, 2.06% Zn, 4.8 g/t Au, 42 g/t Ag.



*Boulder 1 now reduced to fragments.
Altius' grab sample 15804 assayed
0.96% Cu and 15.8 g/t Ag*



Polished slab of Boulder 1 rock fragment

MASSIVE SULPHIDE BOULDERS No.2 & No.3

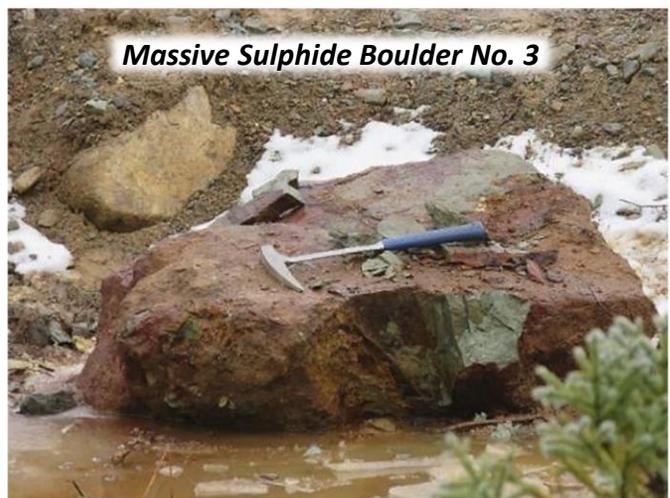
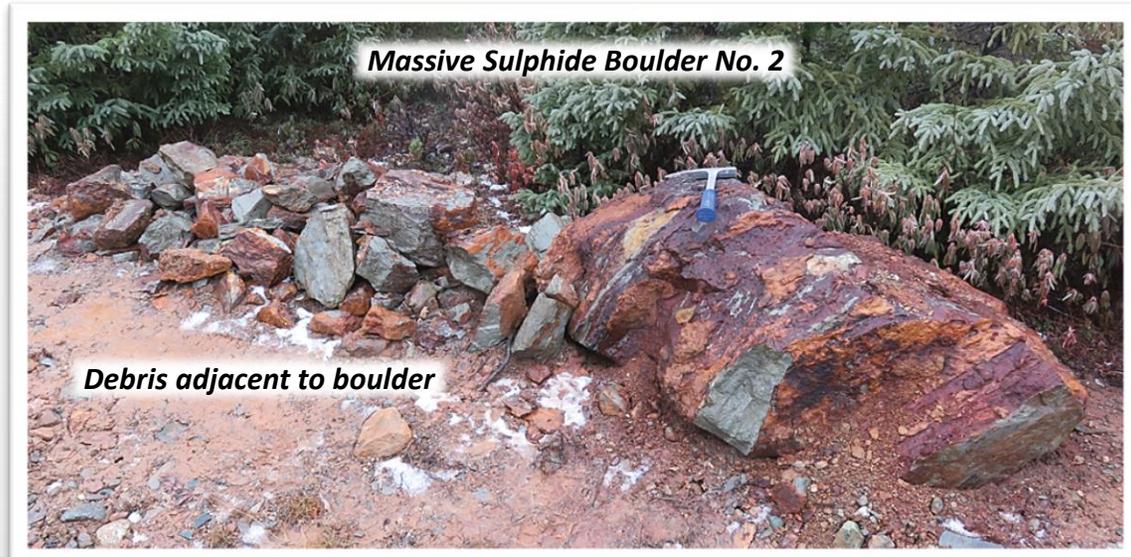
Two massive sulphide boulders discovered in 2018 by Brian Jones adjacent to an old forest road.

Boulder No. 2

- 16.6% Cu, 0.18% Zn, 1.15 g/t Au, 76.1 g/t Ag (Jones 2018 grab sample RF18-17R)
- 10.1% Cu, 0.47% Zn, 0.82 g/t Au, 57.1 g/t Ag (Altius 2021 grab sample 15705)

Boulder No. 3

- 13.7% Cu, 0.24% Zn, 0.6 g/t Au, 62 g/t Ag (Altius 2021 grab sample 15706)



BOULDER No. 2 CLOSE-UPS



BOULDER No. 3 CLOSE-UPS



BOULDER No. 4



Angular, massive, banded pyrite-sphalerite-galena boulder discovered in brook in 2021 by Altius personnel. Sample 15902 of boulder assayed 18% Zn, 17.6% Pb, and 605 g/t Ag.



ABBREVIATED EXPLORATION TIMELINE

2021

Altius Resources: Property optioned from local prospectors, B. Jones & G. Rowsell

2018

B. Jones: Discovery of massive sulphide boulders No. 2 & No. 3; limited follow-up trenching – source unknown

2017

B. Jones & G. Rowsell: Map staked the property

2001-2009

Royal Roads Corp: Major compilation led by Mercator Geological Services; minor mapping and VLF-EM; 2 DDHs RB-02-01 & 02

1999-2001

Kelmet Resources: Limited geological mapping and rock sampling; 2 DDHs RB-01-01 & 02

1991-1998

Noranda: Major compilation, followed by extensive soil, basal till and whole rock geochemistry, VLF-EM, HLEM and mag; 2 DDHs RB-96-01 & 02

1985-1991

BP Resources: Localized exploration consisting of mag, HLEM, gravity, soil geochemistry and mapping; discovery of massive sulphide boulder No. 1 (estimate 300 kg) during trenching – source unknown.

1975-1983

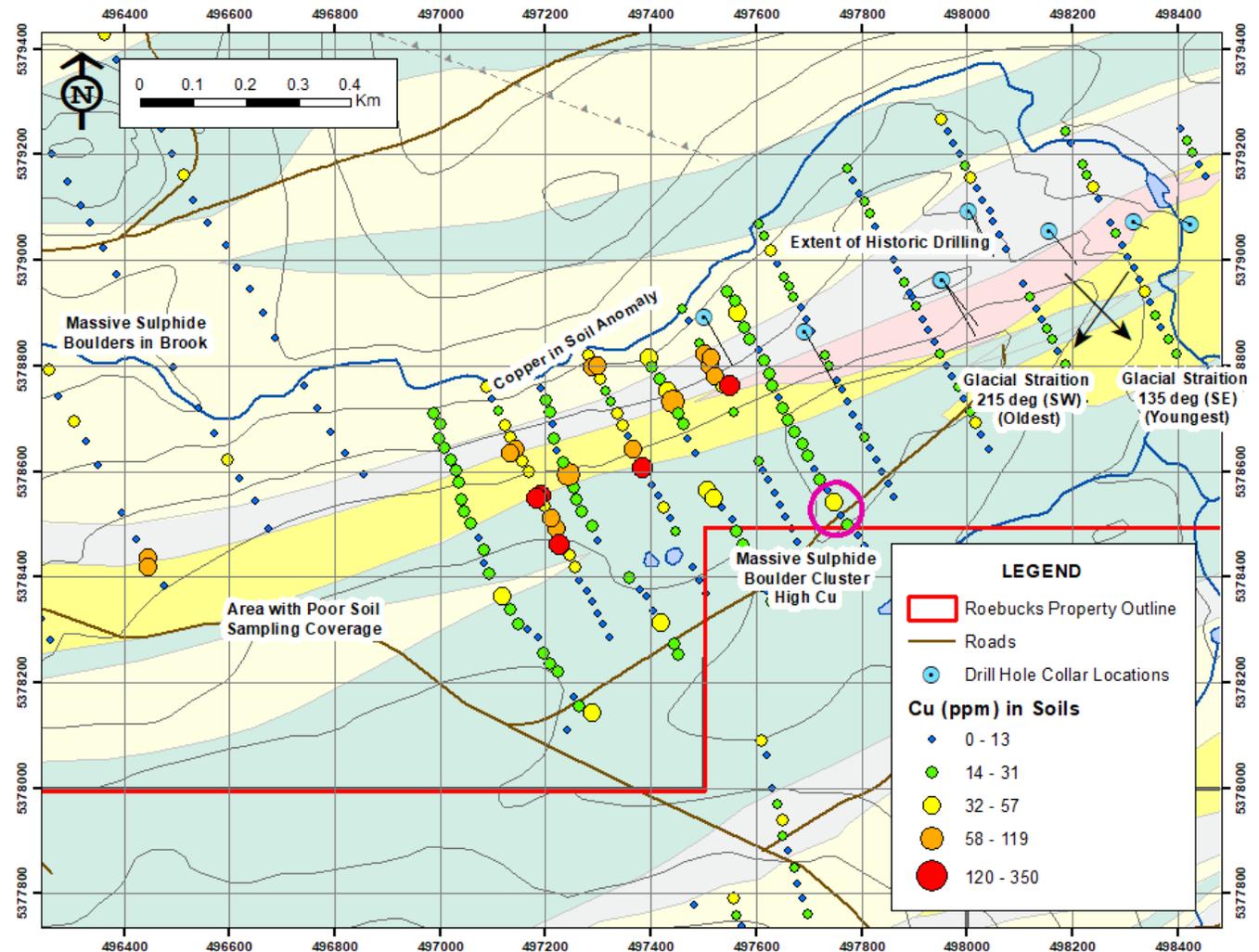
Abitibi-Price: Regional geological, geophysical (gravity, HLEM) and geochemical work

1960-1975

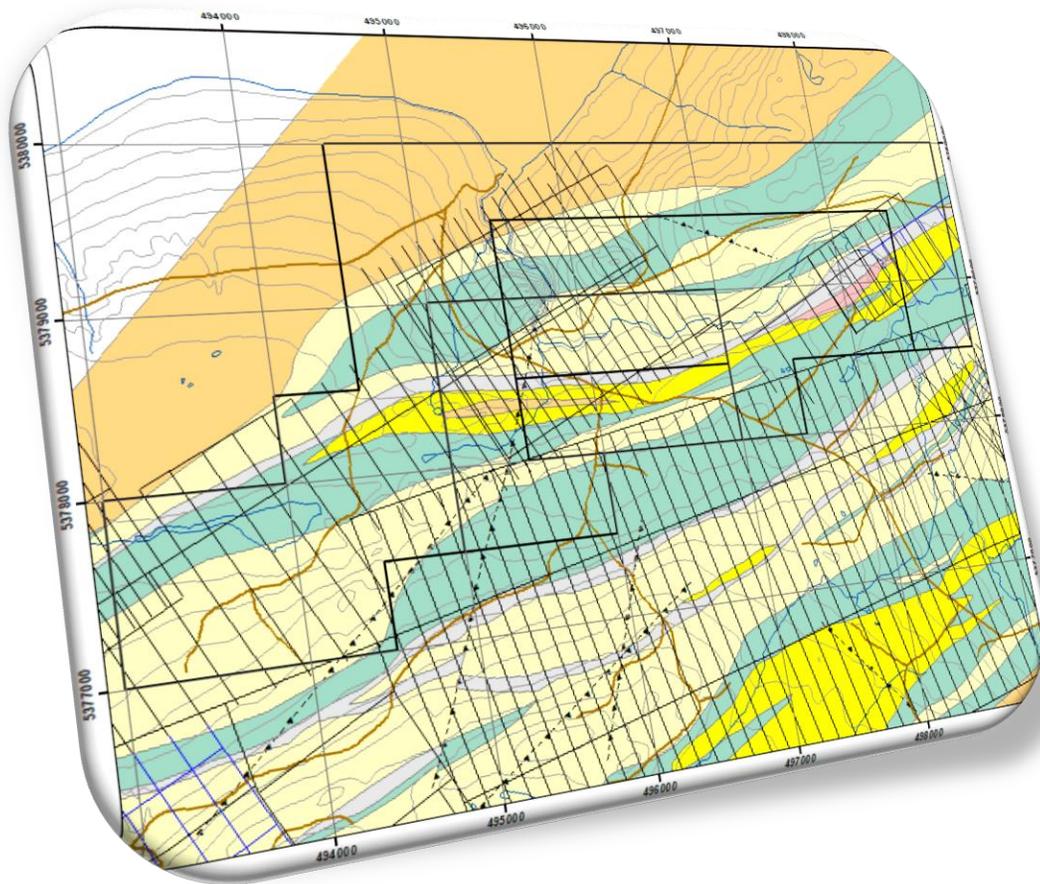
ASARCO: First known exploration work in the region, including a Questor AEM survey (ca. 1970); discovered Roebuck's alteration zone when a soil returned an assay of 1800 ppm Zn coincident with a VLF-EM conductor.

GENERAL COMMENTS

- Multiple targets for Cu-rich and Zn-Pb rich massive sulphides, plus gold.
- Recent government studies have shown that there are two glacial directions.
- A copper in soil anomaly located to the west of the historic drilling, and “up-ice” from Cu-rich massive sulphide boulder remains untested.
- A modern ground or airborne EM survey is the logical next step to advance the Roebucks Property.



THE NEXT STEPS



Phase 1 (Q2 2021) **COMPLETED**

- Compilation of historic work & results
- Target generation

Phase 2 (Q2 2021) **COMPLETED**

- Ground follow-up; prospecting, mapping, till and glacial studies, soil sampling, beep mat surveying

Phase 3 (Q3 2022)

- Ground or airborne EM follow up

Phase 4 (Q4 2022)

- Drill follow up (2000 m)

Estimated Budget

\$250K pre-drilling

\$600K with drilling

CONTACTS



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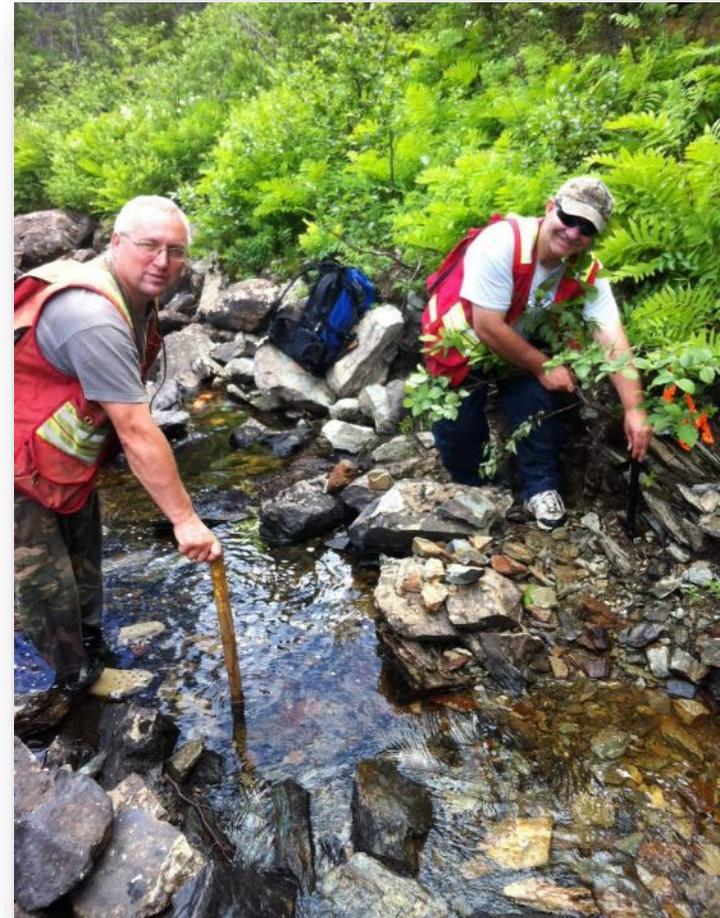
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Local Newfoundland Prospectors, Brian Jones and Gary Rowsell