
Altius Provides 2nd Quarter 2020 Project Generation Update

St. John's - Altius Minerals Corporation ("Altius") (ALS:TSX) (ATUSF: OTCQX) is pleased to provide an update on its Project Generation ("PG") business activities and the performance of its related junior equities portfolio for the second quarter of 2020.

The market value of the junior equities portfolio was \$48.4 million at June 30, 2020 compared to \$34 million at March 31, 2020. The increase in the portfolio value during the quarter is consistent with the broader junior mining sector recovery following initial negative market impacts in the first quarter related to the COVID-19 pandemic. During the quarter, sales of equities generated \$340,000 in cash proceeds, while new investments required cash of \$324,700. An updated list of the public equity holdings is posted to the Altius website at <http://altiusminerals.com/projects/junior-equities>.

Q2 2020 Portfolio Company and Project Updates

During the quarter the Company exchanged its 8.22 million common shares of Antler Gold Inc. (TSXV: ANTL) in return for the 100% re-acquisition of the Wilding Lake gold project. The Company has since executed a Letter of Intent for the sale of the project to a third party.

Adventus Mining Corporation (**TSXV:ADZN**) was very active during the quarter with commencement of a US\$7 million exploration campaign on June 8, 2020 to include drilling of several targets at its Pijili, Santiago and Curipamba, projects in Ecuador - <http://adventusmining.com/news/122545>. Altius retains a 2% NSR on the Curipamba project.

Alderon Iron Ore Corp. (**TSX:IRON**) ("Alderon") announced that it had defaulted on a US\$14 million secured loan as well as the resignation of its board of directors and management group. On June 17th the Newfoundland and Labrador Supreme Court appointed Deloitte Restructuring Inc. as receiver of Alderon and the Kami Mine Limited Partnership, with power to sell their assets and property. Altius retains a 3% gross sales royalty which comprises an interest in land and follows the Kami project into the hands of any purchaser from the receiver.

Evrin Resources Corp. (**TSX-V: EVM**) ("Evrin") and Renaissance Gold Inc. (**TSX-V:REN**) ("Renaissance") announced a proposed arrangement agreement on June 10th to combine in a merger-of-equals transaction. Evrin will acquire all of the outstanding common shares of Renaissance in a share exchange transaction to create a new royalty and project generator company to be re-named Orogen Royalties - <https://www.evrinresources.com/news/2020/evrin-resources-and-renaissance-gold-combine-to-form-new-royalty-prospect-generator-company/>. Under the terms of the agreement, each Renaissance share will be exchanged for 1.2448 Evrin shares, which will result in Renaissance and Evrin shareholders each holding 50% of the issued and outstanding shares of Orogen. Altius will remain the largest shareholder of the combined entity at ~11%. Altius is pleased to see the formation of this unique organic royalty generation company.

On June 3rd Renaissance announced that AngloGold Ashanti NA had made the final payment of US\$2,400,000 to acquire a 100% interest in the Silicon project, subject to Renaissance's retention of a 1% NSR royalty on a defined area of interest including the Silicon project. Altius also retains a 1.5% NSR royalty on the Silicon project.

AbraPlata Resource Corp. (**TSXV:ABRA**) ("AbraPlata") announced the recommencement of drilling at the Diabilllos silver-gold project and also announced two separate private placement financings in May and June raising aggregate gross proceeds of \$7 million to fully fund its 2020 exploration plans. Altius is a substantial shareholder of AbraPlata through its participation in the joint venture company Mining Equity Fund.

Wolfden Resources Corporation (**TSXV: WLF**) ("Wolfden") announced the commencement of a 5000 metre drilling program at its Pickett Mountain Project in Maine, USA that is designed to test new targets identified from recent exploration work

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that represent both potential extensions of its known high-grade polymetallic massive sulphide resource as well as distinct new target areas within the broader project area. Altius holds a 1.35% GSR royalty with respect to the Pickett Mountain Project.

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the scientific and technical data presented herein and has reviewed, prepared and approved this release.

More information on Altius projects can be found at <http://www.altiusminerals.com/>.

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 steel making and increasing agricultural yield requirements. These 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.

Altius has 41,456,488 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.

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