

SUPPLIER CODE OF CONDUCT

1 Purpose

Altius Minerals (“Altius” or the “Company”) is committed to robust environmental, social, and governance (“ESG”) management to support responsible mining and sustainable development. As such, Altius has adopted this Supplier Code of Conduct (the “Supplier Code”), which outlines the minimum standards that all suppliers of Altius Minerals are expected to follow as a condition of doing business with the Company.

2 Scope

The Supplier Code applies to any supplier of Altius¹, which is defined as any individual or business that provides goods and services to the Company, including companies and operators with whom Altius has royalty and/or streaming interests.

3 General Requirements

Suppliers are expected to conduct their activities with honesty, integrity, and transparency in line with the Altius Code of Conduct for Directors, Officers, and Employees. Suppliers are expected to meet all relevant laws and regulations in the jurisdictions where they operate, including with respect to working conditions, health and safety, environmental protection, human rights, corruption and bribery, and tax compliance.

Suppliers are encouraged to adopt international best practices and standards related to ESG management and performance. This includes, but is not limited to, the following:

- International Council on Mining and Metals (“ICMM”) Mining Principles
- Mining Association of Canada (“MAC”) Towards Sustainable Mining standards
- World Bank Environmental, Health and Safety Guidelines
- International Finance Corporation (“IFC”) Performance Standards
- International Copper Association The Copper Mark standards
- 4R Nutrient Stewardship framework

4 Environmental Management and Performance

Suppliers of Altius are expected to meet relevant environmental legislation and regulations in the jurisdictions where they operate, including all project-specific permits and authorizations. Suppliers are encouraged to align their environmental management practices with International Standards Organization (“ISO”) 14001 standards and the World Bank Environmental, Health and Safety Guidelines.

5 Human Rights

Suppliers are expected to respect the human rights of their stakeholders, including those outlined in the Altius Human Rights Policy. This includes complying with or exceeding all applicable human rights laws

¹ For the purposes of this Supplier Code, a “supplier” is defined as any entity whose annual commerce with Altius exceeds \$100,000 in value.

and regulations in the jurisdictions in which they operate. In addition, suppliers are expected to prohibit child and forced/compulsory labour, discrimination and to provide living wages, working hours, and working/living conditions that meet local laws and requirements. Suppliers are also expected to support fundamental rights at work, including the right of freedom of association and the right to collective bargaining.

Suppliers are expected to promote a safe and healthy working environment and comply with all relevant laws and regulations pertaining to health and safety management and performance. Suppliers are encouraged to align their safety practices with international standards and best practices, such as the ISO 45001 standards and the World Bank Environmental, Health and Safety Guidelines.

6 Community Relations

Suppliers are expected to engage in ongoing, timely consultation with local communities and local stakeholders in a culturally appropriate manner. This includes providing mechanisms through which local stakeholders can raise concerns and have them resolved. Suppliers are also encouraged to make positive contributions to host communities, including through community investment, local hiring, and local procurement programs.

7 Implementation & Grievance Reporting

When conducting due diligence for new investments, the Company will assess whether the operator is in compliance with the Supplier Code. The Company will also conduct regular monitoring through public disclosure.

Individuals who become aware of violations can report them at any time, on an anonymous basis by phone or email. Altius has engaged a third-party service which provides a hotline and a web-based complaint channel. The hotline is staffed on a 24 hour per day, 7 day per week basis. To make a complaint to the hotline, callers should provide the client code “Altius” and call 1-877-647-3335. A complaint may also be submitted over the internet by visiting www.RedFlagReporting.com, and clicking on “File a Report”, using the client code “Altius” and proceeding through the steps on the website including the option to disclose the identity of the complainant or maintain anonymity.

8 Review of the Supplier Code

The Supplier Code will be reviewed by Altius management at least every two years and Altius management will make additions, deletions, or amendments as required and recommend these changes for their approval.

9 History

This Policy was:

- (a) Initially approved by the Board on November 15, 2022
- (b) Reviewed and approved by the Board on March 11, 2025

Signed



Executive Chair of the Board of Directors