

TERMS OF REFERENCE FOR THE PRESIDENT

I. INTRODUCTION

The President reports to the Chief Executive Officer (“CEO”) of Altius Minerals Corporation (the “Corporation”) and oversees internal operations, daily activities, the efficient functioning of the Corporation and how it executes its mission, goals, objectives and strategic plan.

II. DEFINITIONS

1. **“Employees”** refers to all personnel employed by the Corporation including Officers, Management and other staff.
2. **“Management”** refers to the Officers and other members of the senior management team of the Corporation as may be determined from time-to-time by the CEO and communicated to the Board.
3. **“Officers”** refer to those employees who are appointed as officers by the Board.

III. DUTIES AND RESPONSIBILITIES

The President’s specific responsibilities include the matters set out below:

1. Overall Management Responsibilities
 - (a) Enhance coordination and communication among the CEO, Management and the Board;
 - (b) Supervise management and control of the internal operations of the Corporation on a day-to-day basis;
 - (c) Provide perspective and advice to the CEO on human resource issues involving the staff of the Corporation, adherence to its policies and procedures and on risk management issues;
 - (d) Communicate openly with the CEO regarding strategy, corporate performance and feedback from Board members;
 - (e) Provide counsel, advice and support to Management, while respecting executive responsibility;
 - (f) Review regularly the operational performance and strategic direction of the Corporation's business;

- (g) Formalize the roles and responsibilities of Management, including clear delegation of authority;
- (h) Implement any board approved plan for senior management development and succession, and oversee any management appointments or terminations approved by the board or the CEO;
- (i) Supervise external legal counsel in normal course engagements and transactions;
- (j) Oversee review of all continuous disclosure materials;
- (k) Ensure compliance with procedures requiring approvals, including trading activity as set out in the “Corporate Disclosure, Confidentiality, Anti-Hedging and Insider Trading Policy”, and other compliance obligations referenced in the “Code of Conduct”;
- (l) Assist and substitute for the CEO in his role as spokesperson for the Corporation to the media and to third party agencies and interest;
- (m) Assist the CEO and Management in negotiations relating to new business opportunities, including potential mergers and acquisitions;
- (n) Oversee the Corporation’s overall risk management framework, ensuring that significant operational, financial, and strategic risks are identified, monitored, and mitigated in alignment with the Board’s and Audit Committee’s mandate;

2. Specific Board Responsibilities

- (o) Ensure that the Board Chair and other Board members have access to Management as necessary to permit the Board to fulfill its statutory and other fiduciary obligations;
- (p) Ensure that the Board satisfies its duties and responsibilities as required by law and acts in compliance with governance policies of the Corporation;
- (q) Work closely with the Board Chair and Corporate Secretary to determine the agenda for Board meetings, and provide oversight on programs including Board education, strategy sessions and director orientation;
- (r) Foster ethical and responsible decision making by the Board, the Board committees and individual directors; and
- (s) In cooperation with the Governance and Sustainability Committee, ensure that the responsibilities of the Board are well understood by both the Board and Management, and that the boundaries between Board and Management responsibilities are clearly

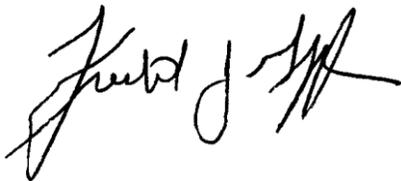
understood and respected to facilitate independent functioning and maintain an effective relationship between the Board and Management.

IV. REVIEW

The Governance and Sustainability Committee, with input from Board members and the CEO, will review these Terms of Reference every two years to determine if further additions, deletions or amendments are required.

IV. REVIEW

These Terms of Reference were last amended, reviewed and approved by the Board on March 10, 2026.



Signed

Chair of the Board of Directors