

BOARD ANTI-DISCRIMINATION, INCLUSION AND DIVERSITY POLICY

1. INTRODUCTION

Altius Minerals Corporation (the “Company”) does not tolerate discrimination based on any personal attribute such as race, ethnicity, colour, nationality, Indigenous identity, disability, religion, age, gender identity, socioeconomic background or sexual orientation in all employment practices including recruitment, promotions, training, and compensation. The Company is committed to a merit-based system for Board composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination.

- (a) The Company believes in gender and racial/ethnic diversity, equity and inclusion (“diversity”) and values the benefits that diversity can bring to its Board of Directors (the “Board”). Diversity promotes the inclusion of different life experiences, perspectives, and ideas, mitigates group think and ensures that the Company has the opportunity to benefit from all available talent. The promotion of an equitable and diverse Board makes prudent business sense, enhances corporate governance and drives growth and increased value for all stakeholders.
- (b) The Company seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Company operates. For purposes of Board composition diversity includes, but is not limited to, business experience, geography, race, ethnicity, colour, nationality, Indigenous identity, disability, religion, age, gender identity, socioeconomic background and sexual orientation
- (c) When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, the Company will consider candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board.

2. POLICY

In furtherance of Board diversity, the Company will maintain, a Board composition in which at least 30% of its directors are women. When nominating new Board members, the Company and Board will consider a diverse pool of candidates with a fair representation of women and members of racialized groups.

3. GUIDELINES

- (a) The Company will annually assess the expertise, experience, skills and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of knowledge, experience, skills and backgrounds.
- (b) Any search firm engaged to assist the Board or a committee of the Board in identifying candidates for appointment to the Board will be specifically directed to include diverse candidates.

4. REVIEW

The Corporate Governance Committee will regularly review this Policy and assess its effectiveness in promoting a diverse Board.

5. HISTORY

This Policy was:

- (a) Initially approved by the Board on January 22, 2018
- (b) Reviewed and approved by the Board on March 11, 2020
- (c) Reviewed and approved by the Board on May 13, 2022.
- (d) Reviewed and approved by the Board on November 8, 2023

Signed



Executive Chair of the Board of Directors