

TSX: ALS | OTCQX: ATUSF

58% Holder of ARR, a Smarter Way to Invest in Renewables

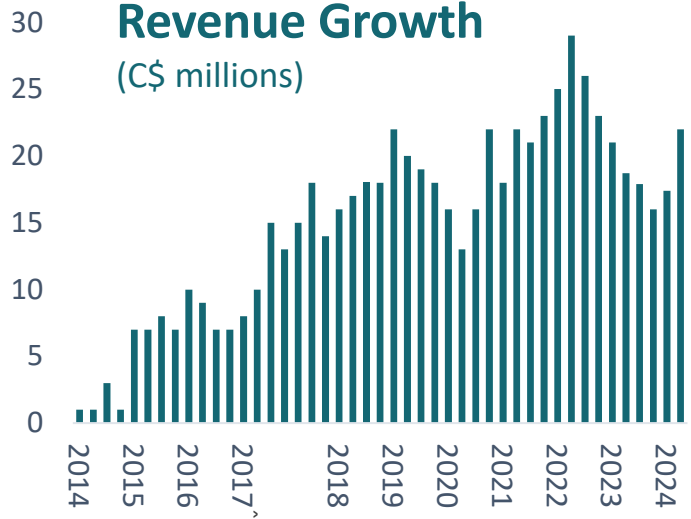
Inflation Beneficiary Commodity Exposure without Operating Cost Exposure

Royalties on 9 Metal and Potash Mines, 11 Renewables

2 Development Stage Royalties (Kami and Silicon) in the Spotlight for 2024

Revenue Growth

(C\$ millions)



Corporate Snapshot (July 2024)

Issued Common Shares	46.5 million
Basic Market Capitalization [†]	\$985 million
Annual Dividend	\$0.36 per share
Outstanding Debt	\$110 million
Cash and Equity Holdings [†]	\$380 million
Available Under Credit Revolver [†]	\$93 million

[†] All dollar figures are in Canadian dollars with market capitalization as of June 30, 2024. Cash and public equity holdings at June 30, 2024 include cash of \$19 million (excluding ARR cash of \$90 million), PG equity value of \$56 million at June 30, 2024, \$31 million market value of LRC position owned by Altius at June 30, 2024, \$165 million ARR equity position and \$109 million LIF position, both equity position values at June 30, 2024.
^{*} Coal royalty revenue ended effective 2023, with nominal amounts expected in 2024.
^{*} In 2017, Altius switched from an April fiscal year end to December year end.

Potash Royalties

- Our Saskatchewan royalty mines have grown global market share to ~20% over the past 10 years; 2022 supply shock corrected in 2023 with 2024 world shipments expected to recover to former highs around ~2021 levels.

Electrification Metals

- New Saúva discovery at Chapada adds significant indicated resource within royalty AOI
- Adventus acquisition by Silvercorp in July 2024; Curipamba received final construction permit, with initial construction activity expected in 2024

Renewable Energy

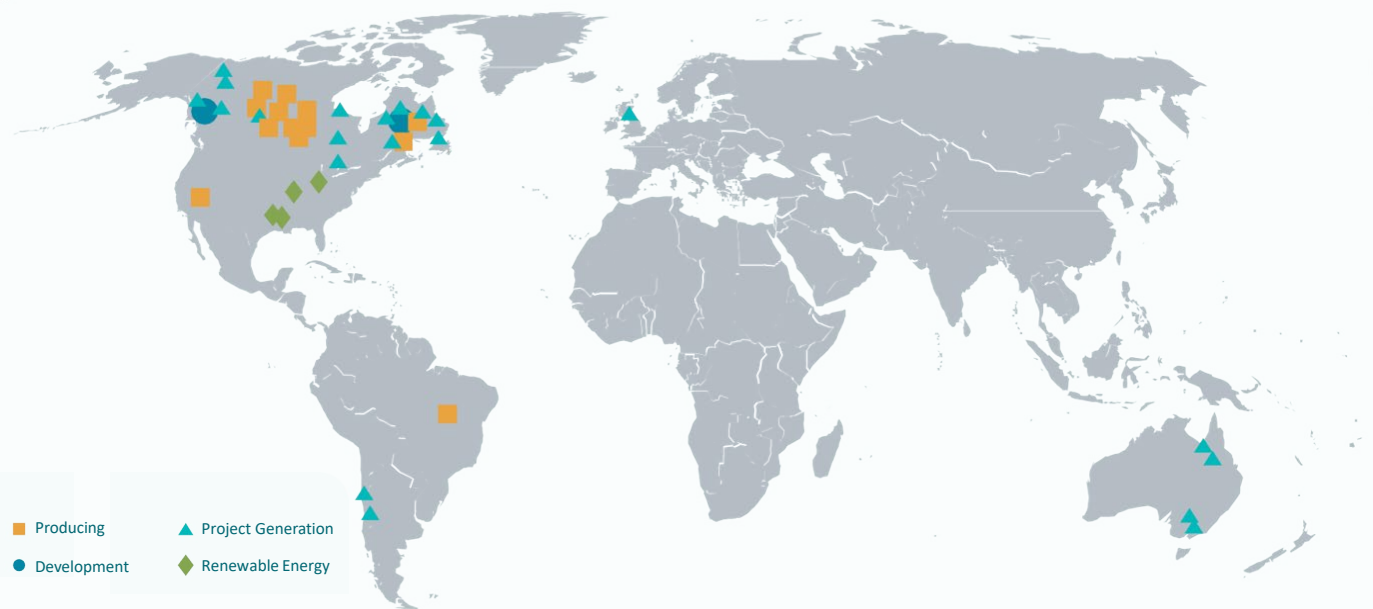
- ARR royalty revenue growth accelerating – US\$10.4M at GBR in 2023 - 2 new development stage royalties expected to reach COD in 2024, new credit facility adds liquidity

High Purity Iron Ore

- Kami (3% GSR) updated study results out January 2024, could be the lowest carbon-emitting DR grade iron ore production globally

Silicon

- Anglo Gold Ashanti ~13M gold oz between Silicon and Merlin deposits (*see full QP disclosure in accompanying presentation)



Officers

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