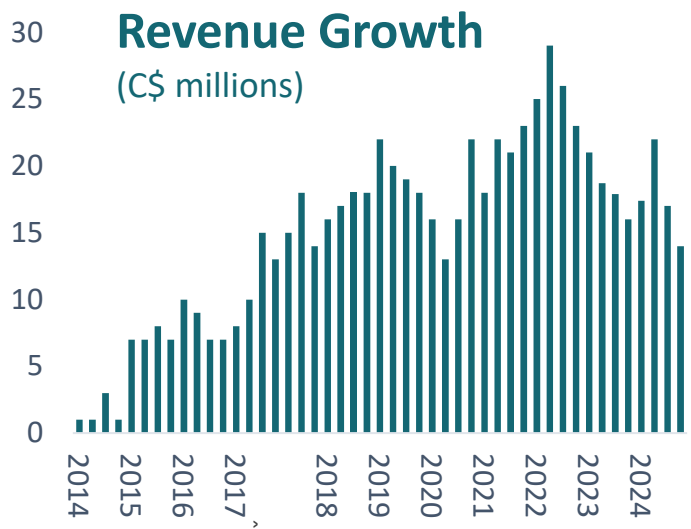


**Altius**

TSX: ALS | OTCQX: ATUSF



57% Holder of ARR, a Smarter Way to Invest in Renewables

Inflation Beneficiary Commodity Exposure without Operating Cost Exposure

Royalties on 10 Metal and Potash Mines, 13 Renewables

2 Development Stage Royalties (Kami and Silicon) in the Spotlight for 2025

Corporate Snapshot (March 2025)	
Issued Common Shares	46.2 million
Basic Market Capitalization <sup>†</sup>	\$1.2 billion
Annual Dividend	\$0.36 per share
Outstanding Debt	\$109 million
Cash and Equity Holdings <sup>†</sup>	\$444.9 million
Available Under Credit Revolver <sup>†</sup>	\$225 million

<sup>†</sup> All dollar figures are in Canadian dollars with market capitalization as of March 11, 2025. Cash and public equity holdings at December 31, 2024 include cash of \$15.9 million (excluding ARR cash of 84 million), PG equity value of \$60 million at December 31, 2024, \$29 million market value of LRC position owned by Altius at December 31, 2024, \$232 million ARR equity position and \$108 million LIF position, both equity position values at December 31, 2024. <sup>\*</sup> 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 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 production expected by late 2026

## Renewable Energy

- ARR royalty revenue growth accelerating; Recent acquisition of a 43% interest in ARR by Northampton Capital Partners (NCP) values Altius Minerals's interest at \$235M

## High Purity Iron Ore

- Kami (3% GSR) updated study results out January 2024, followed by Champion Iron announcement in December 2024 of a partnership with Nippon Steel/ Sojitz Corporation for offtake and development

## Silicon

- Anglo Gold Ashanti ~16M gold oz between Silicon and Merlin deposits (\*see full QP disclosure in accompanying presentation); [partial award](#) under ongoing arbitration has been announced



### Officers

Brian Dalton, President & CEO  
Ben Lewis, CFO  
Chad Wells, VP Business Dev  
Lawrence Winter, VP Exploration  
Stephanie Hussey, VP Finance  
Mark Raguz, VP Corp Dev  
Flora Wood, VP IR & Sustainability

### Board of Directors

John Baker (Chairman)  
Brian Dalton  
Fred Mifflin  
Jamie Strauss  
Nicole Adshead-Bell

### Investor Relations

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