



October 6, 2022 | St. John's, Newfoundland

Altius Provides 3rd Quarter 2022 Project Generation Update

Altius Minerals Corporation (ALS: TSX) (ATUSF: OTCQX) (“Altius”, the “Company”, or the “Corporation”) is pleased to provide an update on its Project Generation (“PG”) business activities and its public junior equities portfolio. The market value of equities in the portfolio as of September 30, 2022 was \$43.5 million, compared to \$47.4 million as of June 30, 2022.

An updated list of the Company's public equity holdings has been posted to the Altius website at <http://altiusminerals.com/projects/junior-equities>.

Portfolio and Project Highlights

Orogen Royalties Inc. (OGN: TSX-V) **reported** its Q2 2022 financial results highlighted by \$960,000 in quarterly royalty revenue from its paying 2% net smelter return (“NSR”) royalty on the Ermitaño mine and announced other property sale agreements during the quarter. Altius and Orogen also **announced** an exploration alliance focused on generating gold projects similar to the Silicon gold project in the Walker Lane district of Nevada.

AbraSilver Resource Corp. (ABRA: TSX-V) continues to **report** favorable drill results and progress at their flagship Diablillos silver-gold project in Argentina including 127 metres (“m”) of 506 g/t Ag and 1.99 g/t Au representing the highest silver grade-thickness intercept from the deposit.

Callinex Mines Inc. (CNX: TSX-V) (“Callinex”) recently **reported** infill drill results of up to 33.67 m of 4.29% Cu, 0.22 g/t Au, 4.63 g/t Ag, and 0.31 % Zn, in addition to encouraging step out holes, from the Pine Bay Project near Flin Flon, Manitoba. Callinex continues to work towards reporting a maiden resource estimate for the Rainbow deposit. In addition to an equity stake in Callinex, Altius also retains a royalty buyback purchase right to a 0.5% NSR for \$500,000 covering the Pine Bay Project.

Gungnir Resources Inc. (GUG: TSX-V) **updated** ongoing drilling progress from its Lappvattnet nickel sulphide project in Sweden that included an intercept of 2.14% Ni over 3.3 m.

High Tide Resources Corp. (HTRC: CSE) **announced** encouraging results from multiple drill holes on its ongoing drill program at its Labrador West Iron project, including 205.16 m of 32.06% Fe, as it works towards calculating a maiden resource estimate later this year.

Lara Exploration Ltd. (LRA: TSX-V) recently **released** results of seven follow-up drill holes from the Cupuzeiro target at the Planalto project in Brazil, highlighted by an intersection of 380.79 m of 0.53% Cu, including two zones of higher-grade mineralization: 78.81 m grading 1.08% Cu from 17.8 m, and 40.4 m at 1.31% Cu from 121.68 m downhole.

Qualified Person

Lawrence Winter, Ph.D., P.Geo., Vice-President of Exploration for Altius, a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is responsible for the scientific and technical data presented herein and has reviewed, prepared and approved this release.

About Altius

Altius's strategy is to create per share growth through a diversified portfolio of royalty assets that relate to long life, high margin operations. This strategy further provides shareholders with exposures that are well aligned with sustainability-related global growth trends including the electricity generation transition from fossil fuel to renewables, transportation electrification, reduced emissions from steelmaking and increasing agricultural yield requirements. These macro-trends each hold the potential to cause increased demand for many of Altius's commodity exposures including copper, renewable based electricity, several key battery metals (lithium, nickel and cobalt), clean iron ore, and potash. In addition, Altius runs a successful Project Generation business that originates mineral projects for sale to developers in exchange for equity positions and royalties. Altius has 47,616,297 common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is included in each of the S&P/TSX Small Cap, the S&P/TSX Global Mining, and the S&P/TSX Canadian Dividend Aristocrats indices.

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