



March 06, 2026 | St. John's, Newfoundland

## Altius Minerals Corporation and Lithium Royalty Corp. Complete Plan of Arrangement

**Altius Minerals Corporation (TSX: ALS) (OTCQX: ATUSF) (“Altius”)** and **Lithium Royalty Corp. (“LRC”) (TSX: LIRC)** are pleased to announce the successful completion of the previously announced plan of arrangement under the Canada Business Corporations Act (the “Arrangement”).

The Arrangement was approved by LRC shareholders at a special meeting of shareholders held on February 26, 2026 with 99.8% of all votes cast being in favour of the Arrangement. A final order approving the Arrangement was subsequently received from the Ontario Superior Court of Justice (Commercial List) in respect of the Arrangement on March 3, 2026.

Altius CEO Brian Dalton commented, “The closing of this transaction represents an important milestone in Altius’s history of growing and diversifying a portfolio of royalties relating to long-life, high growth potential natural resource projects. We commend the LRC team for their success in building the business and welcome the shareholders that are now joining with us to support the exciting combined future ahead. We are also very pleased that Ernie Ortiz has agreed to join our management team as we continue to seek ways to add value and strength to Altius.”

In connection with the closing of the Arrangement, the common shares of LRC will be de-listed from the Toronto Stock Exchange and LRC will apply to the Ontario Securities Commission for an order that it has ceased to be a reporting issuer under applicable Canadian securities laws.

“We would like to thank our shareholders for their continued support of Lithium Royalty Corp. Since 2018, we curated a portfolio of 38 diversified, high-grade, low-cost royalties in the lithium sector. The portfolio is strongly situated to benefit from rising lithium prices during this cycle and to uncover additional levels of optionality in the decades ahead as the growth trajectory of the sector remains robust. The completion of this transaction marks an important milestone for LRC and marks an exciting new chapter of growth for the lithium segment of Altius Minerals” stated Ernie Ortiz, President and CEO of LRC.

Full details of the Arrangement and certain other matters are set out in LRC’s management information circular dated January 23, 2026 (the “LRC Circular”) which has been filed under its issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and is available on the LRC website: [www.lithiumroyaltycorp.com](http://www.lithiumroyaltycorp.com).

### LRC Shareholder Consideration

Pursuant to the Arrangement, the aggregate share and cash consideration paid by Altius to former LRC shareholders consisted of 9,630,177 common shares of Altius (the “Consideration Shares”) and cash of C\$140,039,989.40. Following the issuance of the Consideration Shares, Altius now has a total of 55,915,754 common shares issued and outstanding.



## Joint Tax Election Information

Altius intends to make joint tax elections with eligible former LRC shareholders who received Consideration Shares, where available and subject to applicable law. Instructions for completing and submitting the joint tax election forms, including deadlines and contact details, are available at <https://altiusminerals.com/investor-information/lrc-shareholders-tax-election/>.

## Waratah Capital Advisors Ltd. Updates Shareholdings in Altius

Waratah Capital Advisors Ltd. (“Waratah”, and together with its affiliates, controlling persons, and investment funds managed by it and its affiliates, collectively, the “Waratah Group”) has announced today that, as a result of the Consideration Shares issued to Royalty Capital I Limited Partnership, Royalty Capital II Limited Partnership, Royalty Capital I-II Limited Partnership and Royalty Capital II-II Limited Partnership (collectively, the “Royalty Capital Funds”) and 2401261 Ontario Inc. (the “Ontario Entity”), each a member of the Waratah Group, in connection with the closing of the Arrangement, the Royalty Capital Funds and the Ontario Entity acquired 7,805,234 common shares of Altius.

Prior to the closing of the Arrangement, and excluding any entitlement to receive Consideration Shares pursuant to the Arrangement, the Waratah Group did not directly or indirectly, have beneficial ownership of, or control or direction over, any common shares of Altius.

Following the closing of the Arrangement, the Waratah Group, directly and indirectly, has beneficial ownership of, or control or direction over, 7,805,234 common shares of Altius, representing approximately 14.0% of the outstanding common shares of Altius.

The securities were acquired by the Royalty Capital Funds and the Ontario Entity, and issued by Altius, as Consideration Shares pursuant to the closing of the Arrangement. Further details of the Arrangement and the Consideration payable to former LRC shareholders pursuant to the Arrangement are set out in the LRC Circular which has been filed under LRC’s issuer profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Depending on various factors, including, without limitation, market conditions, general economic and industry conditions, the preferences of investors in the Royalty Capital Funds, the Issuer’s business and financial condition and/or any other factors that the Waratah Group may deem relevant, the Waratah Group may take such actions with respect to its investment in Altius as it deems appropriate.

A copy of the early warning report to be filed by Waratah in respect of the transactions contemplated in this press release can be obtained by contacting Philip Panet at 416-687-6791 or [notices@waratahcap.com](mailto:notices@waratahcap.com). Waratah’s address is located at 1133 Yonge Street, 5th Floor, Toronto, Ontario, M4T 2Y7.

## Forward Looking Statements

This press release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities laws, which may include, but are not limited to, statements with respect to statements regarding the Arrangement, the anticipated effects of the election results on Altius’s share issuance and shareholder composition, and the impact on Altius’s cash position and financial strategy. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budgets”, “potential for”, “scheduled”, “estimates”, “forecasts”, “predicts”, “projects”, “preparing”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of Altius or LRC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking information is based on management’s beliefs and assumptions and on information currently available to management. The forward-looking statements herein are made as of the date of this press release only.



and Altius and LRC do not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law.

A number of risks could cause actual events or results to differ materially from any forward-looking statement, including, without limitation: the possibility that the anticipated synergies and strategic goals may not be realized; the possibility of adverse reactions or changes in business relationships resulting from the completion of the Arrangement; risks relating to the retention of key personnel during the interim period; the possibility of litigation relating to the Arrangement; risks related to the diversion of management's attention from Altius and LRC's ongoing business operations; and the other risk factors disclosed in LRC's most recent Annual Information Form and Management's Discussion & Analysis filed with the Canadian securities regulatory authorities on [www.sedarplus.ca](http://www.sedarplus.ca). The forward-looking statements contained in this press release are based upon assumptions management believes to be reasonable, including, without limitation: that the Arrangement will be well-received by market participants, that LRC will be delisted from the Toronto Stock Exchange and will apply to cease to be a reporting issuer. Investors are cautioned that forward-looking statements are not guarantees of future performance. Altius and LRC cannot assure investors that actual results will be consistent with these forward-looking statements. Accordingly, investors should not place undue reliance on forward-looking statements due to the inherent uncertainty therein.

### **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 global growth trends including increasing electricity-based market share within energy usage, global infrastructure build and refurbishment growth, increased EAF based steelmaking, steadily increasing agricultural fertilizer requirements and the enhanced appetite for financial asset diversification through precious metals ownership. These macro-trends each hold the potential to cause higher demand for many of Altius's commodity exposures including potash, high purity iron ore, renewable energy, base metals, and gold. In addition, Altius runs a successful Project Generation business that originates mineral projects for sale to developers in exchange for royalties and that has a demonstrated track record of driving outsized direct returns from its overall royalty investment portfolio. Altius has 55,915,754 common shares issued and outstanding that are listed on Canada's Toronto Stock Exchange. It is a member of both the S&P/TSX Small Cap and S&P/TSX Global Mining Indices and the S&P/TSX Canadian Dividend Aristocrats Index.

### **About Lithium Royalty Corp.**

LRC is a lithium-focused royalty company organized in Canada, which has established a globally diversified portfolio of 38 royalties on mineral properties that are related to the electrification and decarbonization of the global economy. LRC's royalty portfolio is focused on the battery supply chain for the transportation and energy storage industries and is underpinned by mineral properties that produce or are expected to produce lithium, critical minerals, and other energy transition materials.

### **For further information, please contact:**

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