



April 15, 2026 | St. John's, Newfoundland

Altius Provides 1st Quarter 2026 Project Generation Update

Altius Minerals Corporation (ALS:TSX) (ATUSF: OTCQX) ("Altius") is pleased to update its Project Generation ("PG") business activities and its junior equities portfolio.

The market value of equities in the portfolio at March 31, 2026 was approximately \$70.0 million, compared to \$49.3 million at December 31, 2025. Net portfolio investment of approximately \$0.6 million was completed during the quarter.

During the quarter Altius participated in equity financings closed by three of its existing portfolio companies, namely **High Tide Resources (CSE: HTRC)**, **Perseverance Metals Inc. (TSXV: PMI)** and private company **Sun Valley Minerals**.

An updated list of the public equity holdings has been posted to the Altius website at <https://altiusminerals.com/investor-information/junior-equities-portfolio/>.

Portfolio Highlights

Altius's PG business entered into a subscription agreement for a \$4.2 million equity investment in **TNR Gold Corp. (TSXV: TNR)** ("TNR"), which agreement remains subject to TSXV approval. The private placement agreement is for 23,500,000 common shares of TNR, which represents approximately 9.9% of TNR's issued and outstanding common shares on a post-issuance basis, at a price of \$0.1775 per TNR share (equals the 30-day VWAP of the TNR shares prior to the agreement date). TNR holds a 1.5% NSR on the Mariana Lithium project (of which 1% is subject to a royalty buyback by operator Ganfeng Lithium Co. Ltd.) and a 0.35% NSR on McEwen Copper Inc.'s Los Azules copper project, both of which are in Argentina. The investment by Altius will provide a right of first offer on these two existing royalties.

Blue Moon Metals Inc. (TSXV: MOON) ("Blue Moon") [announced](#) the acquisition of the past producing germanium, gallium and copper Apex Mine located in Utah from a subsidiary of Teck Resources Limited. Subsequent to the announcement of that acquisition Blue Moon also [announced](#) an agreement to acquire the Gage Project in Southern Utah, adding to the land position around the Apex mine.

Orogen Royalties Inc. (TSXV: OGN) ("Orogen") [reported](#) record total revenue of \$13.1 million in 2025, up 32% year over year, mainly from increased Ermitaño royalty revenue, along with \$3.0 million in project generation revenue. Orogen [announced](#) on April 9, 2026 an update to the Mineral Reserve and Resource estimates on the Ermitaño concession in Mexico, which hosts First Majestic Silver Corp.'s producing Santa Elena gold-silver mine.

Furthermore, on March 2 Orogen [announced](#), under its 50/50 alliance with Altius, the signing of a binding Letter of Intent Agreement with **Toogood Gold (TSXV:TGC)** ("Toogood") to option the Table Mountain gold project in Nevada. To acquire Table Mountain, Toogood must issue 16,683,430 Toogood shares to the

alliance over a period of two years. Altius and Orogen collectively retain a 3% net smelter return royalty subject to certain partial buydown provisions.

As part of its PG investment mandate Altius continues to evaluate potential exploration alliances and junior equity investment opportunities that support royalty creation across multiple jurisdictions.

Qualified Person

Lawrence Winter, Ph.D., P.Geo., Vice President, Generative and Technical 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 55,733,461 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.

For further information, please contact:

Lawrence Winter

Email: Lwinter@altiusminerals.com

Tel: 1.877.576.2209

Flora Wood

Email: Fwood@altiusminerals.com

Tel: 1.877.576.2209

Direct: 1.416.346.9020