



April 21, 2026 | St. John's, Newfoundland

Altius Reports Q1 2026 Expected Attributable Revenue⁽¹⁾

All references in thousands of Canadian dollars, except per share amounts, unless otherwise indicated

Altius Minerals Corporation (ALS: TSX) (ATUSF: OTCQX) ("Altius" or the "Corporation") expects to report Q1 2026 attributable royalty revenue⁽¹⁾ of approximately \$26.4 million compared to \$15.0 million in Q1 2025.

Royalty Revenue Summary

Summary of attributable royalty revenue ⁽¹⁾	Q1 2026	Q4 2025	Q1 2025
Base metals	\$ 9,103	\$ 4,098	\$ 6,789
Potash	4,506	4,972	3,894
Lithium	5,429	94	51
Iron ore [#]	1,562	1,803	1,870
Electricity ^{##}	3,596	6,306	1,648
Interest and other	2,162	3,610	703
	\$ 26,358	\$ 20,883	\$ 14,955

(#) Labrador Iron Ore Royalty Corporation dividends received

(##) Effective 29% interest in renewable royalty revenue

Base metals (primarily copper) revenue of \$9.1 million for the quarter reflects higher realized copper prices and timing of copper stream deliveries from Chapada, as well as higher Voisey's Bay revenue.

The Corporation's preliminary cost of sales for the Chapada copper stream, excluding any depletion, was \$2.5 million for Q1 2026.

Potash portfolio revenue during the first quarter of \$4.5 million reflects higher realized prices than Q1 2025 and slightly lower prices than in Q4 2025. Attributable portfolio production volumes were consistent with Q1 2025.

Lithium revenue of \$5.4 million grew following the Corporation's acquisition of Lithium Royalty Corp. (LRC) on March 6, 2026. There are four operating royalties in the portfolio including the Goulamina, Grota do Cirilo, Tres Quebradas and Mariana royalties. The Finniss project is also currently in the process of restarting with first concentrate shipments expected in Q4 of this year.

Subsequent to March 31 the Corporation received US\$30.5 million as a distribution from Waratah Capital Advisors managed Royalty Capital Funds, relating to investments made by the Corporation during the founding and early development of LRC.

Iron ore royalty revenue in the form of dividends from Labrador Iron Ore Royalty Corp. ("LIORC"), which serves as a pass-through vehicle for royalty income and equity dividends related to the operations of Iron Ore Company of Canada ("IOC"), was \$1.6 million for the quarter, being negatively impacted by lower equity dividends received by LIORC from IOC.

Electricity royalty revenue of \$3.6 million for the quarter reflects the continuing ramp up of operational stage portfolio projects, income related to the financing of interconnection deposits as well as interest and other income. The Corporation's Q4 2025 royalty revenue included an approximate \$1 million payment to Titan Solar due to a tax equity financing milestone as well as certain project sales (both non-recurring).

Interest and other revenue reflects \$2.1 million of interest income during Q1 2026 on the Corporation's increased cash balance.

Non GAAP Financial Measures

1. Management uses the following non-GAAP financial measures: attributable revenue, attributable royalty revenue, adjusted earnings before interest, taxes, depreciation and amortization (adjusted EBITDA), adjusted operating cash flow and adjusted net earnings (loss). Management uses these measures to monitor the financial performance of the Corporation and its operating segments and believes these measures enable investors and analysts to compare the Corporation's financial performance with its competitors and/or evaluate the results of its underlying business. These measures are intended to provide additional information, not to replace International Financial Reporting Standards (IFRS) measures, and do not have a standard definition under IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. As these measures do not have a standardized meaning, they may not be comparable to similar measures provided by other companies. Further information on the composition and usefulness of each non-GAAP financial measure, including reconciliation to their most directly comparable IFRS measures, is included in the non-GAAP financial measures section of our MD&A.

First Quarter 2026 Financial Results Conference Call and Webcast Details

Additional details relating to individual royalty performances and asset level developments will be provided with the release of our financial results, which will occur on May 12, 2026 after the close of market, with a conference call to follow on May 13, 2026.

Date: May 13, 2026

Time: 9:00 AM ET

Toll Free Dial-In Number: +1-800-717-1738

International Dial-In Number: +1-289-514-5100

Conference Call Title and ID: Altius Minerals Q1 2026 Financial Results, ID 92311

Webcast Link: [Q1 2026 Financial Results](#)

Conference Call URL (without operator assistance)¹: [Conference Call Link](#)

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 55,741,478 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.

Forward-looking information

¹ Participants can join the call without operator assistance and will receive an automatic callback after entering personal details

This news release contains forward-looking information. The statements are based on reasonable assumptions and expectations of management and Altius provides no assurance that actual events will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Although Altius believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those projected. Readers should not place undue reliance on forward-looking information. Altius does not undertake to update any forward-looking information contained herein except in accordance with securities regulations.

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